

THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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NO. 321

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T. H. McMahan & Co.,

Bankers,

And Dealers in Foreign and Domestic Exchange, GALVESTON, Texas.

We have prompt and reliable correspondents at all the principal points throughout this State, and upon all collections payable in this City or Houston, make no charge for collecting, and only actual charge upon interior collections. Immediate and prompt attention given to all business entrusted to us. Refer to Nat. Park Bank, Howes & Macy, and Spofford Tilston & Co., N. Y.; 2d Nat. Bank, Boston, Pike Lepeyre & Bro., N. O.; Drexel & Co., Phila.

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Our "Hand Book of Illinois Securities" sent free

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Transact a General Banking business, including the purchase and sale of Government and State Bonds. Railroad Stocks and Bonds, and other securities, on commission.

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MISCELLANEOUS SECURITIES,

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HOME SECURITIES.**

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7 Per Cent Gold Bonds

OF THE

Walkill Valley Railway Company which we offer for sale at 90 and accrued interest, in currency. The Railway is situated on the east side of the Hudson River, and is now running for 20 mi to New Paltz, and is under contract to be in working order to Kingston next fall. The bonds are a first-class investment, and we invite the closest investigation of them. The principal and interest are

PAYABLE IN GOLD.

The coupons are paid semi-annually in this city, on the first days of April and October, free of government tax; and the issue of bonds is limited to \$20,000 per mile of completed road. Any information concerning them can be obtained at our

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OF
New Orleans.**

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\$600,000

intact, is now fully prepared for business.

As the first of the Old Institutions of the State to improve the opportunity of furnishing our population with the facilities of a local circulation on which the interest accrues to our people, we respectfully solicit a portion of your business

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New York Correspondents: Trevor & Colgate, Morton, Bliss & Co.

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OF NEW ORLEANS,**

Formerly LOUISIANA STATE BANK, Incorporated 1818.

Capital...\$500,000 | Limit...\$1,000,000

Prompt attention given to Collections upon all points in the Southern States. Collections free of charge other than actual cost upon distant places.

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OF****NEW ORLEANS, LOUISIANA.**

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JAS. N. BEADLES, Vice-President.
RICHARD JONES, Cashier.

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Issue Sight Drafts and Exchange payable in a parts of Great Britain and Ireland.

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Issue Letters of Credit.

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INTEREST allowed on deposits either in Currency or Gold, subject to check at sight, the same as with the City Banks.

ADVANCES made on all marketable securities.

CERTIFICATES of Deposit issued bearing interest.

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Bank Stocks and other Securities,
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Buy and sell Western City and Coun-
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including purchase and Sale of Stocks, Bonds, Gold
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GOVERNMENT BONDS.
COLLECTIONS MADE at all accessible
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This Bank, having reorganized as a National Bank
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Government Securities, Coin, Gold Dust and Bullion
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CHARLESTON, S. C.
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BANKERS,
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Special attention to collections.
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THE CITY BANK
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Bought and sold exclusively on Com-
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STOCK AND BOND BROKERS,
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Southern Securities of every description, viz.: Un-
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Bonds and Coupons;
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Transact a GENERAL BANKING BUSINESS, and give
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OF GOVERNMENT, STATE AND RAILROAD SECURITIES.
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Receive the accounts of interior banks, bankers,
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Bonds, issue Letters of Credit for foreign travel.

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No. 32 Broad Street, New York.
Buy and Sell at Market Rates

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and others, and allow interest on daily balances, sub-
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Make collections on favorable terms
and promptly execute orders for the purchase or sale
of Gold, State, Federal, and Railroad
Securities.

Financial.

**First Mortgage Sinking
Fund
LAND GRANT BONDS
OF THE
ST. JOSEPH & DENVER CITY
RAILROAD COMPANY,
WESTERN DIVISION.**

These Bonds can now be had from the undersigned, or through the principal banks and bankers of the United States, in denominations of \$1,000, \$500, and \$100.

They have thirty (30) years to run, bearing Eight Per Cent (8 p. ct.) Interest, payable on the 15th days of August and February in each year. The Principal and Interest are payable in *Gold*. The Principal in New York; the Interest in New York, London, and Frankfort-on-Main, free of tax. They are Coupon Bonds, but can be registered or converted into Registered Bonds, and are receivable at par and accrued interest in payment for the Company's land sales. The payment of the principal and interest is secured by a first and only mortgage on the Company's Lands, granted by the United States in 1866, lying on the line of this road, and amounting to 1,500,000 acres, the railway of the Western Division, extending from Marysville, Kansas, to a junction with Union Pacific Road at Fort Kearney, a distance of 170 miles, together with the Equipments appertaining, Franchises, Rights of Way and Personal Property.

The mortgage is made to the Farmers' Loan and Trust Company of New York, as Trustees.

The Bondholders are amply protected by the terms of the Mortgage Deed, which prohibits a sale of the Company's lands at less than four (\$4) dollars per acre and a release of the lien of this Mortgage upon any portion sold until the purchase money is paid to the Trustees, who are authorized to apply the same to the payment of these Bonds, either by purchase or to the Sinking Fund, for their redemption at maturity. This will more than extinguish the debt and leave the railway and equipments free. The security for the payment of these Bonds is therefore beyond all contingency.

Holders of 5-20's, and especially those who do not desire to be paid off by the Treasury Department, can now exchange their Governments for those Bonds at a good and substantial profit.

The location of the line of the St. Joseph and Denver City Railroad is a commanding one, from the fact that it is a practical extension, westwardly, of the Hannibal and St. Joseph, the next Land Grant road after the Illinois Central. The St. Joseph and Denver City Railroad is fed at its eastern terminus (St. Joseph) by railway lines coming direct from Hannibal, St. Louis, Chicago, and local roads converging at St. Joseph. Its business is therefore secured. Its connection with the Union Pacific road opens up the through middle route across the continent, and is of national importance. This is reflected in the fact that the quantities of letters and telegrams which we have received during the few days the bonds have been for sale, applying for these Securities, indicate the quick response of the American people in support of internal improvements, while at the same time they make a good investment.

Price for the present 97½ and accrued interest in currency.

Circulars, maps, pamphlets, documents, &c., furnished upon application.

Expressage relating to the Bonds free. Marketable Securities received in exchange.

We have been at great expense in the examination of this property and the bonds and mortgage, and are satisfied the investments in this Loan will not only be safe but profitable. We base our calculations on the fact that the First Mortgage Bonds of this Company, on the Eastern Division, lately successfully placed by our firm at 97½, have advanced to 102 and accrued interest, making them rule at 106, or nearly ten per cent advance.

Under all circumstances, we unhesitatingly recommend them.

**TANNER & CO.,
BANKERS,
11 WALL STREET.**

Financial.

**GRAND RAPIDS AND INDIANA
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7 PER CENT GOLD BONDS.

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The Copartnership heretofore existing between the subscribers, under the names of JAM^S W. TUCKER & CO., in Paris, and TUCKER, ANDREWS & CO., in New York, will be dissolved on the first day of September next, by mutual consent. Mr. Eben Kimball will continue to sign the firm name at New York by procuration, while in settlement. Paris and New York, August 15, 1871.
**JAS W. TUCKER,
E. WARD R. ANDREWS.**

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The undersigned have formed a Copartnership, to commence on the first day of September next, to do a general domestic and foreign banking business at New York and Paris, under the names of W. A. K. R. ANDREWS & CO., at 52 Wall street, New York, and ANDREWS & CO., at 10 Place Vendôme, Paris. Mr. Eben Kimball will, at New York, sign both names of the firm by procuration. New York, August 15, 1871.
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The Steamer NORWICH will leave Pier 16, East River, on SATURDAY, July 29, at 3 o'clock P.M., and will be followed by the WILLIAM THIRIFITS, on WEDNESDAY, August 2, forming thereafter a semi-weekly line, leaving as above.

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THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,
A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

VOL. 13.

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The Chronicle.

THE COMMERCIAL AND FINANCIAL CHRONICLE is issued every Saturday morning, with the latest news up to midnight of Friday.

TERMS OF SUBSCRIPTION—PAYABLE IN ADVANCE.

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A neat file for holding current numbers of the CHRONICLE is sold at the office for 50 cents. Volumes bound for subscribers at \$1 25. The first and second volumes of the CHRONICLE are wanted by the publishers.

THE SYNDICATE.

The new loan has done more than was expected. Its long delay has introduced a new word into the vocabulary of finance. We have had syndicates in profusion since the paper money expansion flooded and disturbed the financial machinery of this country. But we called them "rings," "cliques," "combinations," and some of them were so disgraceful in their objects, so dishonest in their methods, that when a clique was formed of an honest sort, the word "ring," or "combination," or their equivalents were avoided, if possible, and at length some inventive genius has hit upon a new word, or rather a new application of an old word, which has created some amusement. If, however, the new syndicate does its work well we will not quarrel with its name.

The success of the loan has been so long in abeyance that many persons have utterly forgotten that its chief object is to convert 700 millions of six per cent bonds into four per cents; that Congress was very reluctant to authorize any fives whatever; and that the only excuse for the issue was that they would help to negotiate the 700 millions of four per cents with 300 millions of 4½ per cents. If this fact were appreciated, and the temper of Congress were understood, it would be evident that no more Fives will, in any

event, be authorized, and the credit of our government is certainly established on so broad and firm a basis, that a four per cent funding loan might long ago have been negotiated had not the public mind been kept in a condition of uncertainty by the want of tact and good management. Among the old complaints in this respect one of the most significant is reviving in regard to the reluctance of the Treasury to announce what is going on. Incertitude prevails and vague rumors are consequently set afloat, which give an advantage to speculators and do in consequence much harm.

The public are therefore calling upon Mr. Boutwell to make a candid full statement of the details of the arrangement he has made with the syndicate. The light of publicity must be shed on all the conditions of this contract, and on every step of their fulfilment. The arrangement is not one which requires or allows concealment. It is a contract between the nation and certain persons whom we hire to do a given work for a stipulated price. Great amounts of money and of securities will pass into and out of the Treasury. All these amounts must be published clearly every week, so that the nation to whom the money and the securities belong may be satisfied that no such scandals can be repeated as in a former age rendered infamous the policy of giving to the banks a share of the Government deposits, and caused the establishment of the Independent Treasury system, which has, we believe, no parallel in the fiscal arrangements of any nation in the world.

The discussion of these topics has been stimulated by the neglect of Mr. Boutwell to give the people early and accurate information when the syndicate was first announced. The facts were allowed to leak out in such a way as to disturb the money market and help the speculators. Madam Rumor was wicked enough to charge the crime of speculation in gold on some of the honorable syndics themselves, and affirmed that the first announcements were purposely so worded as to give the gold market a shock. These stories may be of no value except as showing to Mr. Boutwell his immediate duty. Let us have the facts as promptly as possible.

The Secretary may say that it is not his duty to correct the press and to guide public opinion. This is true, and his exemption is enviable. But he could have prevented public opinion being trifled with by the semi-official report, first, that the 130 millions of bonds had all been sold; secondly, that none whatever had been sold outright; thirdly, that a party of capitalists in London were ready to take 80 millions conditionally, and that the remaining 50 millions were "placed" in this country; fourthly, that the foreign capitalists had actually taken 15 millions, and no more. Now there is something so mischievous in this conflict of rumors, and they have such a tendency to derange commerce and to

disturb the monetary movements, that they must be stopped. Mr. Boutwell's office is visited every day by responsible intelligent and thoroughly trustworthy representatives of the press, so that he has no excuse for allowing false and injurious information to go uncorrected in a semi-official form.

Again, he is reported to have approved of an arrangement for exempting the banks from the duty of holding 25 per cent reserve on all deposits they may receive in connection with the new loan. Such an exemption is unlawful. The Secretary has no power to set aside the express requirement of the National banking law. Still less can his subordinate, the Comptroller of the Currency, assume this forbidden power. No man in or out of the Treasury can relieve the banks from their obligation to keep up their reserves. If he could—if this dangerous prerogative were in the hands of any man, the law would be a dead letter, and all its safeguards would be swept away at a blow.

The report that a firm of brokers have sold out their share in the syndicate for about one per cent, has excited some inquiry. The Loan bill positively forbids the payment of more than $\frac{1}{2}$ per cent to cover all the expenses of printing, issuing and selling the new bonds. How, then, it is asked can the syndicate be worth one per cent? The answer to this is found in the fact that there will be a duplication of interest, or such part of the bonds as are under notice in the Department. And in this way the expense to the Government of negotiating the loan, and the profit its negotiation will bring to the syndicate will be much greater than was supposed. In the case of the foreign syndicate these profits will be increased and the objections enhanced. This simple fact shows, in strong light, the importance of the publicity we have urged above—publicity in recording, for the information of the people, and reporting with prompt accuracy every successive step in the negotiations, especially of the foreign syndicate. We will not, however, pursue the subject further. Enough has been said to illustrate what sort of publicity it is that the people demand. We shall recur to the subject hereafter.

As to the success of the syndicate, that is so assured, as far as this country is concerned, that nothing but the most unpardonable mismanagement can retard it. What the foreign syndicate may do will depend on events which are partly unknown.

In England, however, the indifference of the "ring of British bankers" and their stupid insular repugnance to rival intruders and Yankee institutions may be overcome. And if so, the whole of the 80 millions could easily be subscribed in London in a single day. In Frankfort, Berlin and Hamburg the loan will be popular, as also in Scotland. This last fact we learn from a circular just published by Messrs. Fisk & Hatch. This is the first circular we have seen on the new loan, and it has attracted considerable attention. Its object is to induce the national banks to exchange their Five-Twenties for the new Fives. Some of the reasons are urged as follows:

FIRST—The exchange is only a question of time. All Five-Twenties, without exception, will soon have to be exchanged, and a longer delay may compel the National Banks to put up with the 4½ or the 4 per cents. It is useless to disguise the fact that there is a prevailing belief, which is constantly gaining strength, that the banks are having "too good a thing of it," and that all U. S. Bonds held as security for circulation should be ordered to be changed for the 4 per cents, except the 4½ and 5 per cents already deposited. The early passage of an act of Congress for this purpose would not be surprising, and would be popular with the people.

SECONDLY—There is no certainty that any more Five per cents will be issued except with equal amounts of the 4½ and 4 per cents, after the \$50,000,000 which are now reserved for the Banks have been absorbed.

THIRDLY—To change Five-Twenties for bonds of 1881, at the present price of 18½ premium, with only ten years to run; or for Ten-Forties on which the option expires in three years, with no certainty as to their drawing 5 per cent, any longer, needs no argument to show its folly, and we presume the Secretary of the Treasury will issue an order prohibiting all exchanges except for the new bonds.

FOURTHLY—The Government having negotiated with a powerful "syndicate" of American, English and Continental Bankers, the whole of the balance of the \$200,000,000 of the Five per cents, and having much against their wishes reserved for a short time \$50,000,000 for the National Banks of America, is thus provided with ample funds, and will every month call in a large amount of the Five-Twenties, paying for them in gold. The first call on September 1st will be for the enormous sum of \$45,000,000. The Funding

Loan should not have been over four per cent and we expect to see the time when these Fives will be worth 110 in gold."

In view of the early calling in of 40 or 50 millions of five-twenties, the question has been asked as to the order in which the old bonds will be redeemed. From the fourth section of the law we find that the ninety days' notice, to be given the 1st of September, will apply to the earliest number of the bonds. The section provides as follows:

SECTION 4. That the Secretary of the Treasury is hereby authorized, with any coin in the Treasury of the United States which he may lawfully apply to such purpose, or which may be derived from the sale of any of the bonds, the issue of which is provided for in this act, to pay at par and cancel any six per centum bonds of the United States of the kind known as Five-Twenty bonds, which have become or shall hereafter become redeemable by the terms of their issue; but the particular bonds so to be paid and canceled shall in all cases be indicated and specified by class, date and number, in the order of their number and issue, beginning with the first numbered and issued. Public notice is to be given by the Secretary of the Treasury, and in three months after the date of such public notice the interest on the bonds so selected and advertised shall cease.

THE GOLD PREMIUM AND THE FOREIGN MONEY MARKETS.

The increase in the gold reserve of the Bank of England this week has been followed by a stiffening of the quotations and an activity in the business of the Gold Room. Among the theories accounting for this new movement there are several which merit attention. The first is that a large short interest has been made, and that the clique of speculators for an advance have decided to try to avail themselves of the wants of the "bears" to put up the price. Another view is that the exports of gold are likely to be heavier than was anticipated; and that in some unexplained way a great deal more of the precious metals is exported than is recorded in the weekly schedule of gold exports. A third opinion is that there is no such export movement, and that the heavy gold payments from the Sub-Treasury on account of the redemption of Five-Twenties will soon begin to be "discounted" so as to tell perceptibly upon the market and depress the price. Hence, it is argued that the efforts of the "bulls" to put up the quotations are merely temporary, and that they are simply "making a market" on which to dispose of their heavy hoards of gold. In opposition to this view it is argued that it is premature to speculate on the immediate effect of an outflow of gold on account of the redemption of the old Five-Twenties, because 90 days notice is required by law and as notice will not be given till the first of September, the bonds will not be actually paid for till the 1st of December. Prior to that time no influence can be projected on the gold market from this source, and the contingency is therefore too remote to be relied on for the purpose suggested. Besides it must not be forgotten that a large amount of the old Five-Twenties will be exchanged directly for the new bonds, so that no gold will be used in the process of conversion. On the whole however, we may safely conclude that although the gold market may possibly be disturbed by the contingencies appertaining to the process of conversion, still there is a good deal of uncertainty about the matter, and several months will elapse before these forces can be expected to operate in a very decided and positive way. Meanwhile the demand for gold is for the present greater than the available supply, and so long as this continues the market will not fail to be sensitive to the movement. The imports this year are heavier than usual, so that although the exports are large the balance of trade is running against us, and the customs receipts in gold at the Treasury are more than was ever known before. This excess of government receipts over disbursements is so continuous that, apart from any of the reasons adverted to above, gold is scarce in the market and the bears are tempted to try to manipulate a "corner." On Mr. Boutwell's programme for the

Treasury sales of gold next month depends in large part the question whether this scheme will succeed.

Another question connected with this subject anxiously debated, concerns the rate of interest which is likely to rule during the fall months. Of late, since the demand for currency from the West, the apprehension has been renewed that money may work tight this autumn. Hence time-engagements are not so readily accepted, and there is a little more desire on the part of lenders to keep their funds in a controllable shape. It is not easy to see, however, upon what the advocates of the high rate theory rely. Money is so abundant here and in all the great financial centres in Europe that if the rate were to rise here we should be flooded with capital seeking investment. This would put down the rates, and so long as idle capital is so plentiful in England and Germany, and has so strong a tendency to move this way, it will be impossible for us to have any long continued stringency.

The whole question turns, therefore, on the European monetary movements. And that these are favorable to long continued ease there is no doubt. The Bank of England holds 28 millions sterling of gold, against 19 millions at this time last year. The deposits of all the banks and financial institutions show the same plethora of unemployed capital. The leading banks of London pay their shareholders an average rate of more than 6 per cent, which, considering the risks involved, is a significant fact. The figures have just been published in the London Times, and are as follows:

PROFITS OF LONDON JOINT STOCK BANKS.					
Banks.	No. of Establish-ments.	Rate of net profits paid up capital.	Dividend per annum.	Value of share July 31, at present prices.	Paying to shareholders p.c.
London and Westminster.....	8	£1 48	£18	62½	5 76
London Joint Stock.....	5	23 55	20	40½	7 10
London and County.....	113	18 02	18	53½	6 70
Union.....	5	20 21	20	42	6 25
City.....	4	10 12	8	12	6 25
Imperial.....	3	6 54	6	20	6 00
London and S. Western.....	22	4 56	4	10½	6 91
Consolidated.....	3	4 74	5	4½	5 03
Central.....	4	6 78	6	5½	4 78
Metropolitan.....	3	6 23	5	8	6 25
Alliance.....	2	5 16	5	9	5 55
Totals.....	—	£15	14½	—	6 05

CAPITAL OF LONDON JOINT STOCK BANKS.				
Banks.	Estab-lished.	Subscribed Capital.	Paid up Capital.	Reserve Fund.
London and Westminster.....	1834	£10,000,000	£2,000,000	£1,000,000
London Joint Stock.....	1836	4,000,000	1,200,000	441,038
London and County.....	1836	2,500,000	1,000,000	500,000
Union.....	1839	4,000,000	1,200,000	300,000
City.....	1835	1,000,000	500,000	105,000
Imperial.....	1862	2,250,000	450,000	50,000
London and S. Western.....	1862	876,600	173,320	3,500
Consolidated.....	1863	2,000,000	800,000	55,825
Central.....	1863	200,000	100,000	5,500
Metropolitan.....	1866	200,000	200,000	15,000
Alliance.....	1871	1,941,750	776,700	60,000
Totals.....	—	£28,963,350	£8,402,020	£2,535,889

With active movements of debt liquidation in Germany and in this country there will, of course, be occasional accumulations of floating capital in the great monetary centres of Europe, especially as the French loan was largely subscribed from the hoards of a multitude of country investors. This money when paid to the Germans enters into the financial currency of international commerce, and is so much clear gain added to the already existing plethora. The tendency of this new accumulation of capital is obvious; especially when taken in connection with the inert and sluggish recovery of business in France, and the absence of any new movement to create a demand there for loanable funds.

THIERS AND HIS LOST OPPORTUNITY.

The political attitude of France offers less of promise than a few months ago, and its financial situation is assuming a dubious aspect. The hopeful confidence with which the earlier vigor of the Thiers Government inspired the people seems to have lost its force, and a new state of instability and unrest has clouded the political atmosphere as the gloom precedes a thunder-clap. May the

unhappy omen be averted! But at present there is too much room for apprehension and incertitude.

In the first place the Government does not appear to be a stable one. It is too distrustful, vacillating and insecure. If the rulers believed that they were the people's choice, where would be the need of prolonging the official life of President Thiers by the irregular method of a simple vote of the Assembly? To us at this distance it seems as if the Government are controlled by the conviction that they have not the full sympathy of the nation, and all the evidence goes to show that the people do not believe the Administration will last. This uneasy and apprehensive attitude of France in her political life helps to explain her financial torpor, the slow recuperation of her trade, and the paralysed prostration of every branch of industry. So long as this torpor continues capital will remain timid, and the vast amounts of money which have found their way out of France since the war will not return with so much alacrity as had been hoped.

It is true that the success of the French loan showed the vast recuperative possibilities of the nation, but that was before the tide of overwhelming reaction and disappointment set in. It is more than doubtful whether the same result could now be relied on if the loan had been delayed till the patriotic spasm of financial liberality had passed off.

A suggestive indication of the want of *rapprochement* between the French and their present government is the gathering storm of discontent, the low muttering of which is heard all over the country, at the adoption of the Prussian army system. This rigorous harsh method of filling the army is repugnant to Frenchmen, and is especially provoking just now for many reasons, not the least of which is the affront done to the *amour propre* of the French nation by forcing on them the military methods of their German conquerors while the national wounds are still smarting and the sword of the victor is scarcely sheathed. In this country we can form but a faint idea of the jealousy and pride with which France clings to her old military mechanism, under whose magical force she boasts of having carried the tricolor in triumph into almost every capital of Europe. The superstitious conservatism is not unnatural. It is, however, affecting to see the eagerness with which volatile France, changeable in regard to everything else, holds fast and is loath to give up her army system for that of the hated foe who has robbed her of her glory and aspires to take her place in peace or war as arbiter of Europe.

But there are grave doubts as to whether the Prussian system is really superior, on the whole, to that of the French. Conscription had its modern origin in France, but it has claims to antiquity. It was adopted in 1793 by the newly founded republic, when its territory, as now, was partly occupied by foreign troops. The Government appeared to be on the brink of ruin. Its bankrupt treasury compelled the National Assembly to give up the old system of hiring an army. It was resolved that the mass of the citizens should take the place of the professional troops engaged to fight for pay. The example of ancient Rome being a fashionable rhetorical topic with the orators of regenerated France, the Roman method of raising armies was suggested as a good model for the new universal Republic. That method, as is well known, consisted of the *conscription* and the *legio*—the enrolment of the names of all men capable of bearing arms and the choice of a certain per centage of them for active service. By laws passed in 1793 and amended in 1798 it was ordered that all Frenchmen between the ages of 20 and 25 capable of fighting should be enrolled, and that from these the requisite quota chosen by lot should be drafted every year to keep up the

military strength to the required standard. The system worked so well from the start that in 1795 Republican France had so far recovered from her prostration of two years before that she had in the field no less than ten armies, aggregating 959,190 men, the army being increased to 1,100,000 after the new law of 1798. Napoleon, indeed, in starting on his Moscow expedition had under arms 1,200,000, notwithstanding the frightful losses France had sustained in 20 years' war. His maxim used to be, in the victorious days of the Empire, "Every million souls gives 7,000 to 8,000 conscripts a year." The Thiers Government proposes to get more soldiers than even Napoleon himself. The only change made since his time in the army laws of France was in 1868, when the Prussian system was in part adopted, and the changes proposed by M. Thiers will complete the reform. The law of 1868 fixes the duration of service at five years, followed by four years in the Reserve. The men drawn for the active army are allowed to get substitutes, which are furnished, or pretended to be furnished by the Government at a price fixed every year. From the men drawn on the Reserve this privilege of purchase is withheld. The Prussian system, as was lately explained in our columns, had its origin in the disaster of Jena and the peace of Tilsit. Prussia was allowed to keep but 42,000 troops under arms, but she so arranged her system that while at any one time only 42,000 were actually under arms, well organized arrangements were made for renewing this number constantly so as to make a soldier of every able-bodied man in the country. At twenty, every Prussian citizen enters the army, for seven years. Of these the first three he is in the regular army. He then enters the reserve, where he remains from 23 to 27. For nine years more he is enrolled in the militia or Landwehr, and after that he enters the Landstrom, for home service, till the age of fifty. The great peculiarity of this system is that every man in Prussia has his place in the army. He belongs to his regiment and his regiment belongs to him. He is disciplined and inured to act with his comrades; and of the army thus enrolled a very large proportion have the experience of many years service. The efficiency of their organization has been sufficiently proved by the two cardinal virtues of an army, mobility and success. It is very easy to see how harsh this system will seem which M. Thiers wishes to adopt in France, and to force on the people against their will. Whether he is right, and how far he might have gained his object without offending the popular feeling, we need not now inquire.

The subject is not a very pleasant one, and we will dismiss it with a brief note of but one other sign of weakness in the Thiers administration. We refer to its imbecile trimming, and its incapacity to deal with the great fiscal problems of the hour. France is weak and her rulers propose to weaken her still more by monstrous fiscal blunders. Her industry is languid, prostrate and exhausted. It is trying to rise, but is struck down by taxes that seem as if designed with the special purpose to prevent recovery. Raw materials are loaded with heavy duties, though nobody doubts that every mechanic in France, every small capitalist in Paris, Rouen or Bordeaux, and every individual worker in all departments of business and commerce throughout the country will be personally injured by each tax which tends to repress industry or prevent recuperation, to raise the price of raw material, or stop the spontaneous movements of trade.

How far these objections are justified may be seen from the subjoined list of the new taxes proposed by the Thiers administration:

Registration and stamp duties (including £340,000 from newspapers, and £200,000 from fire and marine insurances)	£3,600,000
New taxes on consumption—Customs and excise on sugar	£1,330,000
Customs duty on coffee	800,000
Tax on chicory	200,000
Excise on beer, spirits and wine	3,140,000
Public house licenses	200,000
Duty on playing cards	600,000
Increased price of tobacco	800,000
Tax on lucifer matches	400,000
	6,920,000
Taxes on raw materials and manufactures—	
Customs duty on Petroleum	400,000
" textile materials	2,800,000
" raw materials, &c.	1,000,000
" manufactured goods	400,000
Export duties	600,000
Navigation dues	200,000
Tax on manufacture of paper	400,000
	8,800,000
Increased postal charge on books and papers	20,000
Total	19,340,000

About one-half of the proposed taxes are of a very objectionable order, while some of the taxes on consumption and the registration and stamp duties, with the taxes on raw materials, will also be of a kind to interfere with trade. This tax system will be considerably modified in practice. It is due to M. Thiers, however, that we give it in its original and unmodified condition, as showing the serene heights to which the financial capacity and fiscal acumen of the government could climb.

RAILROAD EARNINGS IN JULY, AND FROM JAN. 1 TO AUG. 1.

There is a more general increase in the returns of railroad traffic for the month of July than for several months previously, only one road, of those included in the following table, showing a decrease compared with July of last year. On several roads the increase is quite conspicuous; Chicago and Alton shows \$117,133; Cleveland, Columbus, Cincinnati and Indianapolis, \$65,495; Illinois Central, \$87,638; Michigan Central, \$95,124; Toledo, Wabash and Western, \$231,238; and Union Pacific, for the first time this year, shows an increase in gross earnings amounting to \$51,212. In regard to the last Company there has been much comment upon the large increase of *net* earnings reported for the first six months of the current year, amounting to \$665,318, while the *gross* traffic has been \$387,632 less. It has even been suggested that the accounts of last year must have been kept in an unusual manner, and made to include items not properly belonging under the head of earnings, as it is supposed that the business of the Pacific railroads has largely increased, and must steadily increase with each successive year of their operation. In the absence of details from the Company's books, however, it is impossible to give the items which go to make up the results given each month to the public. We have heretofore called attention to the fact that the statements of the Chicago and Northwestern Company showed somewhat similar results to those of the Union Pacific; and in the annual report just issued, the gross earnings for the year ending May 31st, 1871, show a decrease of \$840,514, compared with the previous year, while the net earnings are \$20,774 more than in 1870.

The change of gauge on the Ohio and Mississippi road, which was effected in one day on the whole line from St. Louis to Cincinnati, must be regarded as one of the most important events that has recently occurred in railroad affairs. The change is in favor of the Baltimore and Ohio road, and the New York Central and Hudson River lines, and adverse to the interests of the Erie and Atlantic and Great Western. The advantage to the Ohio and Mississippi may not appear fully in their gross traffic returns, as a large part of the gain should be in a saving of expenses, the results of which would only appear in a statement of net earnings.

Taken altogether, July, the first month of the new half year, has been very favorable, and the results of operation are generally satisfactory.

RAILROAD EARNINGS IN JULY.

	1871.	1870.	Increase.	Decrease.
Central Pacific.....	\$819,100	\$783,099	\$36,001	.....
Chicago & Alton.....	535,842	418,709	117,133	.....
Cleveland, Col., Cin. & Indianapolis.....	314,850	249,355	65,495	.....
Illinois Central.....	718,553	637,215	81,338	.....
Marietta & Cincinnati.....	118,572	111,127	7,445	.....
Michigan Central.....	422,015	326,801	95,214	.....
Milwaukee & St. Paul.....	481,113	636,434	.....	155,321
Ohio & Mississippi.....	211,352	211,219	.....	133
Pacific of Missouri.....	287,540	279,462	8,078	.....
St. Louis and Iron Mountain.....	118,016	107,524	10,492	.....
Toledo, Wabash & Western.....	553,994	322,756	231,238	.....
Union Pacific.....	7694,670	643,458	51,212	.....
Total.....	\$5,271,917	\$4,717,349	\$709,989	\$155,321

* Approximate.

For the seven months of this year, now elapsed, earnings in most cases show a gain of a large percentage over the same time in 1870; and when we consider the very large increase in railroad mileage at the West, and the consequent distribution of traffic which necessarily takes place, the continued large business enjoyed by all the leading roads affords a new evidence of their strength, and encourages the confidence which has been so generally placed in railroad investments judiciously made. The prosperity of many of these roads is unquestionably sustained to a great extent by their local traffic, as this always affords a class of business which can not be destroyed by competition.

EARNINGS FROM JANUARY 1 TO AUGUST 1.

	1871.	1870.	Increase.	Decrease
Central Pacific.....	4,924,920	4,210,463	714,457	.....
Chicago & Alton.....	2,918,332	2,524,131	394,201	.....
Cleve. Col., Cin. & Ind.....	2,032,792	1,701,580	331,212	.....
Illinois Central.....	4,549,748	4,430,983	118,765	.....
Marietta & Cincinnati.....	869,357	728,334	140,823	.....
Michigan Central.....	3,103,766	2,555,940	547,826	.....
Milwaukee & St. Paul.....	3,409,723	3,722,635	.....	312,912
Ohio & Mississippi.....	1,655,643	1,646,494	9,149	.....
Pacific of Missouri.....	1,908,079	1,897,364	10,715	.....
St. Louis & Iron Mountain.....	873,283	730,635	142,648	.....
Toledo, Wabash & Western.....	2,978,148	2,177,585	800,563	.....
Union Pacific.....	4,104,364	4,441,374	.....	336,420
Total.....	\$33,328,744	\$30,807,718	\$3,170,359	\$649,338

BUSINESS PROSPECTS.

The first of September is usually regarded as the commencement of the business year. As the fiscal year of the United States begins on the first of July, with a large number of mercantile houses it is the practice to close accounts at that date; but it is not until the first of September that any considerable portion of the crops of leading staples begin to find their way to the market. Indeed, the season for packing beef and hog products often opens two or three months later, and the tobacco crop is not marketable until October or November.

This year, the first of September will open with very different prospects from those with which the year now drawing to a close was ushered in. Twelve months ago, a gigantic war was raging between two great powers of Europe; and, though few foresaw the course and results of struggle, most people believing it would not be prolonged beyond a few weeks, still regarded it as a disturbing influence which threatened serious consequences. Its immediate effect was great. It caused a decline in cotton, and the precipitation upon our markets of vast quantities of fabrics which were shut out from the markets for which they were prepared, and which were not altogether suited to ours. It caused a marked advance in breadstuffs and cured meats. It unsettled exchanges and helped to produce a glut of money. The customary bases of estimating the value of merchandise being disturbed, extreme fluctuations in prices followed. Cotton declined and advanced seven cents per pound. Flour advanced and declined nearly two dollars a barrel. Wheat advanced fifty cents and declined thirty-five cents a bushel. Pork advanced four dollars and declined nine dollars a barrel, with other hog products in proportion. Tobacco declined and advanced two cents per pound. The year just closing has witnessed severe losses, not only among speculative operators, but among houses which have endeav-

avored to restrict themselves to the comparative safety of a commission business. Speculators have been injured by fluctuations far in excess of their most sanguinary anticipations, and commission houses have suffered through the exhaustion of apparently liberal deposits and the impossibility of collecting reclamations.

There is every probability that the year to come will be nearly the reverse of that now almost passed. The speculator may not be able to make so much money, yet he will not be in danger of losing so much; while the commission house, practicing ordinary prudence, may reckon upon having a year of comparative safety before it. In cotton, the new relations of supply to demand are much better understood now than one year ago, and variations from the estimated supply are not likely to produce the great fluctuations which have been witnessed in the past year. The excessive stocks of breadstuffs, which were in store a year ago, have been partially disposed of, and prices are now at that happy medium which is assurance of safety. Provisions of all kinds have declined to prices which are lower than those which have been current in many years; and although the demand is large, the prospective supply is so large that speculation for a rise is discouraged.

Such are the prospects for the three great staples, with which are nearly or remotely connected the great mercantile interests of our country. Minor articles, such as petroleum, oils, naval stores, whiskey and tallow, are all comparatively low and selling freely, with no apparent danger that the present free supply will be curtailed. Hay, hops, tobacco and wool are relatively high and should be handled with caution. There may be good reasons for the prices now current, but the temper of mercantile circles is not one of over confidence, and mere speculative theories will not be listened to.

The carrying trade is promised a year of great activity. We shall have a large surplus of agricultural and mineral products, for which Europe affords almost our only markets, and there is every reason to anticipate that the tonnage (if not the value) of our exports for the coming business year will equal if not surpass any of its predecessors.

CHANGES IN THE REDEEMING AGENTS OF NATIONAL BANKS.

The following are the changes in the Redeeming Agents of National Banks since the 10th of August, 1871. These weekly changes are furnished by, and published in accordance with, an arrangement made with the Comptroller of the Currency:

LOCATION.	NAME OF BANK.	REDEEMING AGENT.
Rhode Island— Providence.....	The Fourth Nat'l Bank.....	The Howard National Bank of Boston, approved in addition to the Ninth National Bank of New York.
New Jersey— Salem.....	The Salem National Banking Co.....	The Third National Bank of New York, approved in addition to the Commercial National Bank of Penn. Philadelphia.
Massachusetts— Lee.....	The Lee National Bank.....	The First National Bank of Washing- ton, approved in addition to the National Park Bank of New York and the National Hide and Leather Bank of Boston.
Illinois— Seneca.....	The First National Bank.....	The Cook County National Bank of Chicago, approved in place of the Manufacturers' National Bank of Chicago.

New National Banks.

The following is a list of the National Banks organized since the 10th of August, 1871:

- Official No.
1,861—The First National Bank of Newnan, Georgia. Authorized capital, \$125,000; paid in capital, \$62,500. William B. Berry, President; —, Cashier. Authorized to commence business Aug. 11, 1871.
1,862—The Mills County National Bank of Glenwood, Iowa. Authorized capital, \$65,000; paid in capital, \$32,500. James V. Hinchman, President; William E. Anderson, Cashier. Authorized to commence business Aug. 16, 1871.
1,863—The Citizens' National Bank of Faribault, Minnesota. Authorized capital, \$80,000; paid in capital, \$40,000. Hudson Wilson, President; Zenos S. Wilson, Cashier. Authorized to commence business Aug. 15, 1871.
1,864—The First National Bank of Paola, Kansas. Authorized capital, \$50,000; paid in capital, \$25,000. J. B. Hobson, President; F. M. Shaw, Cashier. Authorized to commence business Aug. 16, 1871.

Latest Monetary and Commercial English News

RATES OF EXCHANGE AT LONDON, AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON— AUGUST 4.			EXCHANGE ON LONDON.		
ON—	TIME.	RATE.	LATEST DATE.	TIME.	RATE.
Amsterdam	short.	11.17 @11.17½	Aug. 3.	short.	11.8
Antwerp	3 months.	25.35 @25.40	"	"	26.32
Hamburg	"	13.19 @13.10	"	"	13.08
Paris	"	25.67 @25.55	"	"	25.32½ @25.35½
Vienna	3 months.	25.20 @25.40	"	3 mos.	1.3.55
Berlin	"	12.42½ @12.47½	"	"	6.21½
Frankfort	"	119 @119½	"	short.	118 ¾
St. Petersburg	"	21½ @21½	Aug. 4.	3 mos.	31 15-16
Odiz	"	49½ @49½	"	"	"
Lisbon	90 days.	53 @53½	"	"	"
Milan	3 months.	27.10 @27.15	"	"	"
Genoa	"	"	"	"	"
Naples	"	"	"	"	"
New York	"	"	Aug. 4.	10 days.	1.9½
Jamaica	"	"	"	"	"
Havana	"	"	Aug. 3.	90 days.	28½
Rio de Janeiro	"	"	June 23.	"	24½ @25
Bahia	"	"	June 26.	"	24½ @24½
Valparaiso	"	"	June 28	"	24 @24½
Pernambuco	"	"	"	"	"
Singapore	10 days.	4s. 5d.	"	"	"
Hong Kong	"	4s. 5d.	"	"	"
Ceylon	"	3 p. c. dis.	"	"	"
Bombay	"	1s. 10½ d.	Aug. 2.	6 mos.	1s. 11d.
Madras	"	"	"	"	"
Calcutta	"	"	Aug. 1.	"	1s. 11d.
Sydney	30 days.	½ p. c. dis.	"	"	"

[From our own correspondent.]

LONDON, Saturday, August 5.

The weather during the week has been brilliant, and in early districts the harvest has been commenced. Very little wheat, however, has yet been cut; but the hay harvest, except in the extreme north, has been completed, and a large quantity of oats are in the fields, ready to be stacked. With regard to the yield of produce, there is no reason for varying the opinions which have been already given. Although wheat does not promise to be an abundant crop, yet there is no apprehension of any serious deficiency if the weather should continue to be favorable until the close of the season. As regards the other crops, there is every expectation of good returns, so that the year will probably be one of at least average abundance. The price of hay, however, remains high, which arises partly from the fact that as a good deal of grass has been stacked in but middling condition, prime qualities are not very abundant, and partly from the circumstance that as in consequence of recent droughts a great inroad has been made into the stocks of old hay, the quantity of consumable grass in the Kingdom is still below the average. Meat continues very dear, and there seems to be no prospect, owing to the great consumption of any immediate abatement in the price.

Annexed is a statement showing the imports and exports of bread and feeding stuffs into and from the United Kingdom, during last week and since the commencement of the season, compared with the corresponding periods in 1869-70:

FOR THE WEEK ENDING JULY 29.

	1870-71.	1869-70.
Wheat	1,372,069	1,149,000
Barley	104,320	127
Oats	329,781	847
Peas	24,680	65
Beans	66,556	54,921
Indian corn	375,019	1,390
Flour	54,104	239

SINCE THE COMMENCEMENT OF THE SEASON (AUG. 28).

	1870-71.	1869-70.
Wheat	31,069,181	3,231,491
Barley	7,122,502	111,342
Oats	9,082,604	1,457,649
Peas	918,890	53,630
Beans	1,868,295	18,541
Indian corn	14,516,667	67,282
Flour	4,104,770	1,349,056

The following are the totals for the corresponding periods in 1868-69:

	Imports.	Exports.
Wheat	For the week. 839,872	Since Sept. 1. 24,881,571
Barley	82,735	8,608,760
Oats	171,908	5,530,620
Peas	8,681	1,085,718
Beans	25,290	2,228,677
Indian Corn	352,680	12,048,661
Flour	90,318	3,409,340

Financially, the chief feature of the week is a withdrawal of £1,000,000 in sovereigns for transmission to Germany on account of the "settlement" now in progress between France and Prussia. Owing to the magnitude of the settlement, such operations may frequently take place, but in consequence of the abundance of money in this market, no effect has been produced. Up to the present time, £2,000,000 has been withdrawn, wholly in sov-

ereigns, from the Bank; but money has become cheaper, and is obtainable in the open market at 1½ per cent. It is, however, to be borne in mind that the North German Government has given notice of its intention to pay off the £6,000,000 borrowed here, in the early part of next year, so that if it were desirable for us to have the £2,000,000 already abstracted from us, the period could not be very distant at which it would be returned. As the matter stands at present, however, the money is more valuable to this country invested at a good rate of interest in the German funds than it would be lying unemployed in a market greatly over-supplied with capital. There seems to be but little prospect of the rate of interest rising for some time to come, and it is probable that even the autumn demand will have very little effect. The trade of the country continues good, and a healthy commercial demand exists for money. Annexed are the quotations, compared with those of last year:

	1870.	1871.
Bank minimum	6 ½ @ 2 ½	2 ½ @ 2 ½
Open-market rates:		
4 months' bank bills	6 ½ @ 6 ½	1 ½ @ 2 ½
6 months' bank bills	6 ½ @ 6 ½	2 ½ @ 2 ½
4 and 6 trade bills	7 ½ @ 7 ½	2 ½ @ 3
1 months bills	6 ½ @ 6 ½	1 ½ @ 1 ½

The rates of interest allowed by the joint stock banks and discount houses for deposits are subjoined:

	1870.	1871.
Joint stock banks	4 ½	1
Discount houses at call	4 ½	1
Discount houses with 7 days' notice	5	1 ½
Discount houses with 14 days' notice	5 ½	1 ½

The following table shows the rates for money at the leading continental cities, compared with those of last year:

	B'k rate.	Op. m't.		B'k rate.	Op. m't.
At Paris	5 5	5 5	Brussels	7 4	7 3 ½
Vienna	6 5	6 5	Madrid	5 6	5 6
Berlin	8 4	8 4	Hamburg	—	7 ½ 3
Frankfurt	—	—	St. Petersburg	7 8	non. 7
Amsterdam	3 ½	3 ½			
Turin	5 4	5 4			

Apart from the demand for sovereigns on French and German account, there is no inquiry for gold for export, and considerable supplies of bar gold have been sent into the Bank during the week. For silver there is a steady demand, but old Mexican dollars are dull. The following prices of bullion are from Messrs. Pixley, Abell, Langley & Co.'s circular:

GOLD			
		s. d.	s. d.
Bar Gold	per oz. standard.	77 8 1/2	@ 77 9
do Refinable	do	77 11	@ —
United States gold coin	per oz.	76 3	@ —
SILVER.			
		s. d.	s. d.
Bar Silver,	per oz. standard.	firm 5 0 1/2	@ 5 0 1/2
do containing 5 grs. gold	per oz. standard.	5 1 1/2	@ —
Fine Cake Silver	per oz.	no price.	@ —
Mexican Dollars	per oz.	4 11-16	@ 4 11 3/4

In the foreign exchanges the chief feature has been a demand for bills on Vienna and St. Petersburg.

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of Consols the average quotation for English wheat, the price of Middling Upland Cotton, and of No. 40 Mule Yarn, fair, second quality, compared with the four previous years:

	1867.	1868.	1869.	1870.	1871.
Circulation, including bank post bills.	24,382,169	25,514,672	24,796,515	25,059,821	26,304,466
Public deposits	5,189,644	3,390,011	3,740,685	6,090,376	4,731,737
Other deposits	19,336,932	20,697,439	18,103,655	20,589,115	21,411,621
Government securities	12,812,373	14,790,302	14,800,856	12,484,379	14,669,090
Other securities	16,761,903	16,192,357	14,294,659	23,492,053	17,521,536
Reserve of notes and coin	13,912,084	11,408,609	11,325,342	9,290,891	15,488,968
Coin and bullion	23,255,564	21,371,989	20,507,047	18,761,616	26,213,133
Bank rate	2 p. c.	2 p. c.	2 p. c.	2 p. c.	2 p. c.
Consols	91 ½	93 ½	93 ½	93 ½	93 ½
Price of wheat	67s. 5d.	61s. 1d.	51s. 9d.	52s. 10d.	58s. 0d.
Mid. Upland cotton	10 ½ d.	9 ½ d.	12 ½	7 ¾	8 15-16d.
No. 40 mule yarn	1s. 5 ½ d.	1s. 1 ½ d.	1s. 4 ½ d.	1s. 1 ½ d.	1s. 2d.

Applications have been invited by Messrs. Baring Brothers & Co. for £700,000 first mortgage, 7 per cent bonds of the Memphis and Ohio Railway Company, guaranteed by the Louisville and Nashville Railroad Company, at 92.

In the Stock Exchange much quietness has prevailed, but the weather being fine and money very abundant, prices have had an upward tendency. For United States government securities there has been a strong demand at a further advance. The dividends declared by several of the leading railway companies, having more than answered the expectations formed of them, British rail way shares exhibit, in many cases, considerable improvement in value. The following were the highest and lowest prices of Con-

* The money market at this period last year was in a state of excitement in consequence of a drain of bullion on account of the war, and a reduction in the reserve of the Bank to £9,330,881. The reserve is now £15,488,968; and the stock of bullion shows an increase of nearly £7,500,000 as compared with last year, notwithstanding the Continental demand for sovereigns, which has already absorbed £2,000,000.

sols and the principal American securities on each day of the week :

	Monday.	Tuesday.	Wed. day.	Thurs. day.	Friday.	Sat. day.
Consols.	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4
U. S. 5-20's, 1882	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4	93 1/2-93 3/4
U. S. 5-20's, 1884	91-92	91-92	91-92	91-92	91-92	91-92
U. S. 5-20's, 1885	92 1/2-92 3/4	92 1/2-92 3/4	92 1/2-92 3/4	92 1/2-92 3/4	92 1/2-92 3/4	92 1/2-92 3/4
U. S. 5-20's, 1871	87-88	87-88	87-88	87-88	87-88	87-88
U. S. 5-20's, 1867	87 1/2-88	87 1/2-88	87 1/2-88	87 1/2-88	87 1/2-88	87 1/2-88
U. S. 10-40's, 1871	91-92	91-92	91-92	91-92	91-92	91-92
U. S. 10-40's, 1867	91-92	91-92	91-92	91-92	91-92	91-92
Atlantic & Gt. West.	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44
consolidated mort. b'ds	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44	43 1/2-44
Erie Shares (\$100)	23 1/2-24	23 1/2-24	23 1/2-24	23 1/2-24	23 1/2-24	23 1/2-24
Illinois shares (\$100)	107 1/2-108	107 1/2-108	107 1/2-108	107 1/2-108	107 1/2-108	107 1/2-108

The following are some reports from the leading commercial centres :

MANCHESTER.—Yarns for export are steady, with a fair business in counts suitable for China, at full prices. Yarns suitable for other markets are quiet, and but few sales have been made. In home trade yarns the market has been inactive, and less than an average business has been done. Prices are generally about the same as on Tues. day. The hardening tendency of the yarn market has strengthened the position of manufacturers, and in cloths there is an absence of the desire to meet buyers with a concession which was manifest on Tuesday. Prices, indeed, are in some instances advanced, but there is little desire to buy even at the old rates, and the market closes quietly. There is a fair inquiry for shirtings suitable for China, and 8lb. 4oz. shirtings are in demand at low rates, the Eastern advices being still too unfavorable to admit of offers remunerative to the producer.

LEEDS.—The business done in the warehouses during the week has been on an extensive scale; in fact, trade in Leeds was never in a more satisfactory state than at present. Many buyers, both home and foreign, have been in the town during the week, and have operated with great spirit. Large American orders have come in and some army orders have been given out. The demand for all classes of heavy goods has been unprecedented. At the present time, in fact, all classes of goods made in this district are in request. It is significant of the present satisfactory state of the trade that manufacturers who have spring orders in hand have sent out a new price list, being the third issued, summer goods being quoted at an advance of 3d. per yard. The advance upon heavy goods is now 6d. to 1s. more, and upon spring goods 3d. to 6d. more, as compared with the corresponding period of last year. Woolen and worsted coatings have gone up 1s. per yard, and prices of both cotton and woolen warps have also advanced. There has been a good demand for black unions, but there are scarcely any to be bought. With few exceptions the mills in the district are working overtime, and orders are accumulating.

Below we give the exports of manufactured cotton goods for the six months ended June 30 for three years :

COTTON YARN AND TWIST.		1869.	1870.	1871.
To Russia.....	lbs.	769,274	752,991	1,295,608
Germany.....	"	19,384,890	17,039,780	21,621,594
Holland.....	"	18,003,804	18,539,535	20,105,091
France.....	"	792,429	1,435,880	745,630
Italy.....	"	10,182,911	6,037,594	7,732,787
Austrian Territories.....	"	1,156,120	1,049,450	1,985,759
Turkey.....	"	5,938,141	7,795,364	7,705,410
Egypt.....	"	2,173,122	4,742,041	2,430,080
China and Hong Kong.....	"	2,089,830	4,813,679	4,657,410
Japan.....	"	2,826,422	4,963,680	5,313,830
British India:—	"			
Bombay.....	"	1,564,137	2,323,863	1,534,060
Madras.....	"	2,762,382	3,351,341	2,260,650
Bengal.....	"	6,601,327	8,716,660	6,741,170
Straits Settlements.....	"	508,015	1,411,690	1,515,040
Ceylon.....	"	70,922	104,756	188,950
Other countries.....	"	7,798,677	6,330,165	8,461,996
Total.....	"	82,564,310	89,779,432	94,274,065
Total declared value.....	£	6,996,080	7,305,725	7,091,755

COTTON MANUFACTURES: Piece Goods of all kinds.

	Yds.	1869.	1870.	1871.
To Germany.....		43,543,211	36,651,578	34,559,646
Holland.....		19,608,905	15,137,394	14,175,812
France.....		21,457,462	22,907,121	17,006,320
Portugal, Azores and Madeira.....		26,301,678	32,268,726	27,300,690
Italy.....		44,263,779	31,707,772	37,972,551
Austrian Territories.....		9,062,870	7,757,690	7,795,500
Turkey.....		106,832,607	133,740,522	101,296,510
Egypt.....		141,066,611	177,308,029	138,719,950
West Coast of Africa.....		10,489,612	9,702,039	12,909,644
United States.....		67,161,882	62,306,942	39,293,469
Foreign West Indies.....		9,603,543	36,652,447	35,726,530
Mexico.....		8,680,984	8,015,999	19,613,900
New Granada.....		36,386,549	34,024,559	39,474,297
Brazil.....		103,454,926	61,972,682	84,247,941
Uruguay.....		8,083,712	6,298,790	9,849,020
Argentine Confederation.....		15,711,169	17,617,974	16,523,810
Chili.....		17,573,513	30,411,732	21,221,010
Peru.....		12,070,036	16,121,570	12,690,730
China and Hong Kong.....		161,235,301	167,755,543	273,457,966
Japan.....		10,095,752	14,492,372	26,553,464
Java.....		10,181,570	14,515,654	19,772,080
Philippine Islands.....		12,992,539	14,615,540	5,793,616
Gibraltar.....		9,064,531	8,377,113	15,330,014
Malta.....		4,908,820	5,358,680	7,672,400
British North America.....		9,045,936	14,115,672	13,508,805
British W. Ind. Isl. and Guiana.....		16,768,012	19,049,977	20,063,819
British Possessions in S. Africa.....		5,191,853	6,901,173	6,898,554
British India:—				
Bombay.....		62,347,949	61,583,120	64,942,142
Madras.....		11,103,649	25,720,546	11,222,330
Bengal.....		246,951,594	276,250,067	306,666,433
Straits Settlements.....		30,962,284	47,479,905	39,457,690
Ceylon.....		8,353,168	13,792,902	14,770,300
Australia.....		23,361,693	15,275,291	16,467,317
Other Countries.....		74,384,364	78,528,548	74,339,882
Total—Wholly of Cotton, Unbleached or Bleached.....		915,736,829	1,044,986,713	1,172,687,069
Total—Wholly of Cotton, Printed, Dyed or Colored.....		476,705,347	475,926,557	450,074,386
Total—Of Mixed Materials, Cotton predominating.....		3,162,888	3,712,372	11,831,540
Total.....		1,395,605,064	1,524,625,642	1,634,592,995
Total declared value.....	£	24,350,655	25,792,223	25,776,773

	Value, £	1869.	1870.	1871.
Lace and Patent Net.....		303,630	384,963	528,046
Hosiery: Stockings and Socks. Doz. Pcs		831,211	446,730	457,221
" of other kinds.....		217,333	246,887	261,893
Thread for Sewing or Stitching.....		3,256,115	3,233,453	3,399,207
Manufactures unenumerated.....		272,488	261,169	462,498
Total cotton manufactures.....		25,854,681	27,391,427	27,398,461

English Market Reports—Per Cable.

The daily closing quotations in the markets of London and Liverpool for the past week have been reported by submarine telegraph, as shown in the following summary :

London Money and Stock Market.—Consols close at a slight advance on last week's prices. American securities close quiet and steady at a decline from last Friday.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Consols for money.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
" account.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
U. S. 6s (5-20's, 1862).....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
" old, 1865.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2
U. S. 10-40's.....	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2	93 1/2

The daily closing quotations for United States 6s (1862) at

	Frankfort.....	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
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Liverpool Cotton Market.—See special report of cotton.

Liverpool Breadstuffs Market.—Breadstuffs close quiet, the prices of red western and California wheat showing an advance, while the prices of corn and peas show a decline.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Flour (Western).....	23 0	23 0	23 0	23 0	23 0	23 0
Wheat (No. 2 Mil. Red).....	10 0	10 0	10 0	10 0	10 0	10 0
" (Red Winter).....	10 0	10 0	10 0	10 0	10 0	10 0
" (California White).....	11 7	11 7	11 7	11 7	11 7	11 8
Cor. (W. m'd).....	30 6	30 6	30 6	30 6	30 6	30 6
Barley (Canadian).....	4 0	4 0	4 0	4 0	4 0	4 0
Oats (Am. & Can.).....	3 3	3 3	3 3	3 3	3 3	3 3
Peas (Canadian).....	40 0	40 0	40 0	40 0	40 0	39 6

Liverpool Provisions Market.—Lard declined from 44s. 6d. on Saturday to 43s. 6d. on Wednesday, closing to-night at the former price. Otherwise prices are unchanged.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Beef (ex. pr. mess).....	30 4	30 4	30 4	30 4	30 4	30 4
Pork (Etn. pr. mess).....	45 0	45 0	45 0	45 0	45 0	45 0
Bacon, Cumb. cut.....	31 0	31 0	31 0	31 0	31 0	31 0
Lard (American).....	44 6	44 6	44 6	44 6	44 6	44 6
Cheese (fine).....	51 0	51 0	51 0	51 0	51 0	51 0

Liverpool Produce Market.—The market closed quiet, fine rosin showing an advance of 1s. 6d.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Rosin (com. Wilm.).....	11 3	11 3	11 3	11 3	11 3	11 3
" (fine pale).....	15 0	15 0	15 0	15 0	15 0	15 0
Petroleum (std white).....	1 6	1 6	1 6	1 6	1 6	1 6
" (spirits).....	11 11	11 11	11 11	11 11	11 11	11 11
Tallow (American).....	43 6	43 6	43 6	43 6	43 6	43 6

London Produce and Oil Markets.—Nothing of importance has taken place, prices remaining the same.

	Sat.	Mon.	Tues.	Wed.	Thur.	Fri.
Lins'd c'ke (obl).....	10 10	10 10	10 10	10 10	10 10	10 10
Lins'd (Calcutta).....	62 9	62 9	62 9	62 9	62 9	62 9
Sugar (No. 12 Dch std).....	36 6	36 6	36 6	36 6	36 6	36 6
Sperm oil.....	83 0	83 0	83 0	83 0	83 0	83 0
Whale oil.....	36 0	36 0	36 0	36 0	36 0	36 0
Lins'd oil.....	32 10	32 10	32 10	32 10	32 10	32 10

COMMERCIAL AND MISCELLANEOUS NEWS.

IMPORTS AND EXPORTS FOR THE WEEK.—The imports this week show an increase in both dry goods and general merchandise. The total imports amount to \$9,690,472 this week, against \$6,441,548 last week, and \$8,395,362 the previous week. The exports are \$3,959,636 this week, against \$5,200,713 last week, and \$4,277,661 the previous week. The exports of cotton the past week were 2,691 bales, against 2,083 bales last week. The following are the imports at New York for week ending (for dry goods) Aug. 11, and for the week ending (for general merchandise) Aug. 12.

	1868.	1869.	1870.	1871.
Dry goods.....	\$1,933,412	\$2,059,677	\$1,975,143	\$4,039,796
General merchandise.....	2,379,456	2,738,937	3,239,003	5,650,676

Total for the week.....	\$4,312,868	\$4,798,614	\$5,214,146	\$9,690,472
Previously reported.....	151,291,627	189,607,392	179,411,804	230,132,583

Since Jan. 1..... \$155,532,525 \$194,406,006 \$184,625,950 \$239,823,055

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports, for the week ending August 15 :

	1868.	1869.	1870.	1871.
For the week.....	\$2,772,663	\$4,568,552	\$3,288,749	\$3,959,636
Previously reported.....	105,288,892	112,617,987	110,747,571	142,285,345

Since Jan. 1..... \$105,061,555 \$117,186,589 \$114,036,319 \$146,244,981

The following will show the exports of specie from the port of New York for the week ending Aug. 12, 1871 :

	Aug. 8—St. Holstia, Paris—	Aug. 9—St. Parthia, Liverpool—
Gold bars.....	\$43,300	Silver bars..... 97,056
For London.....		" 9—Bark Magdalen, Cuidad Bolivar..... 2,000
Gold bars.....	50,000	" 9—St. Tybee, Porto Plata..... 15,019
American gold.....	5,000	American silver..... 740
Foreign silver.....	137,590	
" 8—St. Wisconsin, London—		
American gold.....	15,000	

Aug. 11—Brig Wiley Smith, Cape Hayti— American silver— 7,324 " 12—St. Herman, Bremen— Foreign silver— 2,850 For Southampton— Gold bars— 100,000 Silver bars— 35,325	Aug. 12—St. City of Brussels, Liverpool— Silver bars— 168,794 American gold— 25,000 " 12—St. Ville de Paris, Havre— Gold bars— 2,700 Silver bars— 19,800
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Total for the week— \$727,500
Previously reported— 51,503,016

Total since Jan. 1, 1871— \$52,230,516
Same time in 1870— \$40,715,781
1869— 23,430,848
1868— 62,584,689

The imports of specie at this port during the past week have been as follows:

Aug. 7—St. Sherman, Havana— Gold— \$1,711	Aug. 9—Schr. Roswell, Vera Cruz— Silver— \$189
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Total for the week— \$1,900
Previously reported— 7,360,688

Total since January 1, 1871— \$7,362,588
Same time in 1870— \$7,405,375
1869— 9,815,380
1868— 1,189,103

NATIONAL TREASURY.—The following forms present a summary of certain weekly transactions at the National Treasury and Custom House.

1.—Securities held by the U. S. Treasurer in trust for National banks and balance in the Treasury:

Week ending	For Circulation.	For U. S. Deposits.	Total.	—Bal. in Treasury—	Coin currency.	Coin currency.	Out of d'r.
Mar. 4.	353,075,000	15,561,500	368,636,500	100,883,000	16,252,000	21,779,000	
Mar. 11.	353,730,350	15,811,500	369,541,850				
Mar. 18.	354,030,000	15,911,500	369,941,500				
Mar. 25.	354,164,000	15,723,500	369,887,500	104,490,000	13,770,000	27,357,000	
April 1.	354,625,350	15,733,500	370,358,850				
April 8.	355,152,450	15,833,500	370,985,950				
April 15.	355,682,500	15,927,500	371,610,000				
April 22.	355,969,450	15,716,500	371,685,950				
April 29.	355,757,600	15,716,500	371,474,100				
May 6.	356,191,000	15,866,500	372,057,500	103,450,000	8,380,000	21,340,000	
May 13.	356,942,700	15,816,500	372,759,200	98,781,000	9,412,000	19,891,000	
May 20.	357,122,700	15,716,500	372,839,200	95,985,674	6,377,611	19,072,000	
May 27.	357,507,250	15,716,500	373,223,750				
June 3.	358,527,950	15,765,500	374,293,450				
June 10.	358,579,400	15,712,500	374,291,900	89,580,000	5,294,879	13,555,621	
June 17.	358,943,400	15,916,500	374,859,900	90,945,000	3,750,000	16,251,000	
June 24.	359,437,550	15,866,500	375,304,050				
July 1.	359,885,550	15,866,500	375,752,050				
July 8.	360,073,550	15,791,500	375,865,050	88,591,000	3,630,000	20,600,000	
July 15.	360,057,400	15,816,500	375,873,900	85,735,000	3,207,000	21,619,000	
July 22.			376,934,550				
July 29.	361,768,000	15,766,500	377,534,500				
Aug. 5.	362,069,350	15,766,500	377,835,850	86,690,000	6,332,000	19,601,000	
Aug. 12.	362,725,000	15,716,500	378,441,500				

2.—National bank currency issued (weekly and aggregate), in return for bills destroyed and mutilated bills returned (weekly and aggregate) with the amount in circulation at date:

Week ending	Notes issued for red'd.	Mutilated notes br'd.	Notes in Circulation.		
	Current week.	Aggregate.	Current week.	Aggregate.	
Mar. 4.	670,370	37,535,583	508,050	39,130,812	309,876,048
Mar. 11.	664,320	38,199,903	617,865	39,748,682	310,661,758
Mar. 18.	806,990	39,006,893	461,900	40,210,582	311,760,103
Mar. 25.	312,388,551
Apr. 1.	313,312,551
Apr. 8.	313,625,821
Apr. 15.	313,773,841
Apr. 22.	314,155,420
Apr. 29.	334,980	42,225,953	354,360	42,623,224	315,034,500
May 6.	314,972,440
May 13.	315,370,645
May 20.	315,808,453
May 27.	316,893,893
June 3.	316,746,623
June 10.	317,071,973
June 17.	316,923,094
June 24.	319,140,524
July 1.	317,476,919
July 8.	317,587,099
July 15.	318,034,949
July 22.	318,761,729
July 29.	319,584,679
Aug. 5.
Aug. 12.	320,374,804

3.—Fractional currency received from the Currency Bureau by U. S. Treasurer, and distributed weekly; also the amount destroyed, and legal tenders distributed:

Week ending	Received.	Fractional Currency.	Destroyed.	Leg. Ten.
March 4.	583,600	856,452	715,600	5,132,910
March 11.	604,500	327,475	633,341	2,239,268
March 18.	611,500	296,397	540,700	2,943,000
March 25.	639,000	391,941	709,762	1,540,950
April 1.	631,500	477,644		5,336,623
April 8.	628,000	542,153	770,000	3,442,616
April 15.	672,500	445,442		869,342
April 22.	742,000	732,000		358,493
April 29.	722,000	685,996	934,400	375,211
May 6.	559,500	461,520		855,941
May 13.	564,000	394,899		1,990,853
May 20.	620,500	875,746		637,500
May 27.	588,000	502,273		2,016,600
June 3.	459,000	602,206		2,384,670
June 10.	660,000	574,065		1,043,106
June 17.	626,500	453,000		752,500
June 24.	634,500	1,021,800		
July 1.	490,000	142,179		2,358,035
July 8.	100,000	535,592		2,763,754
July 15.	336,000	698,500		637,500
July 22.	353,500	649,766		1,041,386
July 29.	246,300	715,104		634,981
Aug. 5.	325,800	625,733		253,297
Aug. 12.	375,000	589,167		1,512,429

United States Government Financial Exhibit.—RECEIPTS AND EXPENDITURES FOR THE FISCAL YEAR ENDING JUNE 30.—WASHINGTON, August 14.—Receipts and expenditures by warrants for the fiscal year ending June 30:

Net receipts from customs—	\$306,270,408 05
Net receipts from internal revenue—	143,096,153 63
Sales of public lands—	2,388,644 68
Miscellaneous sources—	31,586,738 68

Total net revenue— \$588,333,944 86
Balance in the Treasury June 30, 1870— 149,506,867 78

Total— \$538,829,812 67

NET EXPENDITURES.	
For civil and miscellaneous—	\$69,498,710 97
War Department—	35,790,991 82
Navy Department—	19,481,027 81
Indians and pensions—	41,870,892 82
Interest on public debt—	125,576,565 90

Net ordinary expenses— \$392,177,188 25
Purchase of bonds for sinking fund, &c.— 130,735,147 18

Total net expenditures— \$522,912,335 43
Balance in the Treasury June 30, 1871— 109,917,477 24

Total— \$532,829,812 67

The receipts from miscellaneous sources include \$8,892,829 05 from premiums. The expenditure for civil and miscellaneous purposes include \$9,016,794 74 for premiums. Indians and pensions show special expenditures for Indians of \$7,767,502 22, leaving the expenditure on the pension account at \$34,103,390 08. In consequence of the change made by the law of July 8, 1870, whereby the payment of pensions was made quarterly instead of semi-annually, the payments of the past year have been increased about eight millions by the payment of an extra quarter's pension falling due within the year.

The copartnership existing under the style of Tucker, Andrews & Co., New York, and Jas. W. Tucker & Co., Paris, ceases on September 1, 1871, and Mr. Edward R. Andrews has associated with him Mr. George Walker and Mr. Henry Turnbull in a new copartnership to transact a general domestic and foreign banking business, under the names of Walker, Andrews & Co., at New York, and Andrews & Co., at Paris. Mr. Walker has been very favorably known for some years as president of one of the principal National banks of Springfield, Mass.

Messrs. Tanner & Co., Financial Agents of the St. Joseph and Denver City Railroad Company report an active demand for the eight per cent first mortgage bonds of the Western Division of that road. The total issue of bonds is \$5,500,000, and of this amount they state that over one quarter has already been sold. In addition to the mortgage on the road and its equipment, the bonds have the further security of a mortgage on the lands of the company amounting to one and a half million acres. The sales of land by the Union Pacific Railroad Company, as published to-day in the CHRONICLE, averaged \$4 85 per acre. The lands of the St. Joseph and Denver City are claimed to be of equal value with those of the Union Pacific Company.

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Letters of Credit for travelers; also, commercial credits issued, available throughout the world.

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Orders executed for Investment Securities and Railroad Iron.

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THE FIRST MORTGAGE BONDS OF THE NEW ORLEANS, MOBILE AND TEXAS RAILROAD COMPANY, bear 8 per cent. currency, or 7 per cent. gold interest; have forty-five years to run; are in the denomination of \$1,000 or £200 each; are limited in amount to \$12,500 per mile, and are based upon the Louisiana Division, of the great trunk line, from Mobile through New Orleans to Houston, of which line two-thirds is already built. These bonds are offered for the present at 90, and accrued interest from July 1.

The advantages of these bonds for

SAFE AND PROFITABLE INVESTMENT

are manifest upon examination. No railroad bond is better secured, while holders of Governments will find a decided profit in selling at the present high prices, and reinvesting in these bonds, which cost less, but pay much larger interest.

The fullest information given on application. **W. B. SHATTUCK,** Banker and Financial Agent, N. O., M. & T. R. R. Co., No. 23 Nassau Street, New York.

OFFICE OF FISK & HATCH,

FISK & HATCH.

11 WALL ST., NEW YORK.

NO. 11 WALL STREET

DIVIDENDS.

The following Dividends have been declared during the past week:

FRIDAY EVENING, Aug. 18, 1871.

* This is the price bid and asked, no sale was made at the Board.

State and Railroad Bonds.—There has been little new in State bonds, which have generally been pretty steady on a moderate business; new Tennessees close at 75 $\frac{1}{2}$ @76; old do. at 75 $\frac{1}{2}$ @75 $\frac{1}{2}$; Virginias old at 62 $\frac{1}{2}$ @63; North Carolinas old at 45 $\frac{1}{2}$ @46; new issues at —@26 $\frac{1}{2}$; and special tax bonds at 19 $\frac{1}{2}$; South Carolinas new, January and July, at 53 $\frac{1}{2}$ asked. For railroad bonds the demand is being stimulated by the prospect of the payment of the United States 6 per cent bonds, and for substantial railroad bonds of long date, well secured, it is to be expected that the demand will continue to be very good. If the government negotiates with

GENERAL QUOTATIONS OF STOCKS AND BONDS.

The Active Stocks and Bonds given on a Previous Page are not Repeated here. Quotations are made of the Per Cent Value, Whatever the Par may be. Southern Securities are Quoted in a Separate List.

STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.	STOCKS AND SECURITIES.		Bid.	Ask.
NEW YORK.				NEW YORK.				NEW YORK.			
(U. S. Bonds quoted before.)				(U. S. Bonds quoted before.)				(U. S. Bonds quoted before.)			
State Bonds.				State Bonds.				State Bonds.			
Tennessee 6s, old	75	75 1/2		Chic. R. Island & Pacific	102 1/2			Ware River, 7s, gold	90		
do do new	75 1/2	75 3/4		Cleve. & Tol. Sinking Fund	101			Walkill Valley 1st M. gold, 7s	90		
Virginia 6s, old	62 1/2	63		do do Income	94			West Wisconsin, 7s, gold	90		
do do new	62 1/2	63		Ohio & Miss., 1st Mortgage	90 1/4						
do do new bonds	72 1/2	73		Dub. & Sloux 1st Mort.	93			Railroad Stocks.			
do do registered	52 1/2	53 1/2		Peninsula RR Bonds	95	100		Albany & Susquehanna	93	93	
do do do 1865	52 1/2	53 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Atlantic & Pacific, pref.	125	125 1/2	
do do do 1867	52 1/2	53 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Chic. & Ind. Central	90		
do do consols bonds	63	64		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Clev. Col. & Ind. Ind. pref.	87 1/2	88	
do do deferred	28	28 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Dubuque & Sioux City	90		
Georgia 6s	92	92		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Eric Railway preferred	59	60	
do 7s, new bonds	92	92		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Hartford & N. Haven	163		
do 7s, endorsed	92	92		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Long Island	62		
North Carolina 6s, old	45	47		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Morris & Essex	90		
do do Funding Act, 1866	31	32 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		New Jersey	90		
do do new bonds	35 1/2	36 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		New York & Harlem, pref.	127 1/2	128	
do do Special Tax	19 1/2	20		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		New York & New Haven	132	135	
South Carolina 6s	57 1/2	58 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		N. Y. & Erie, & Boston	90		
do do new bonds	57 1/2	58 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Norwich & Worcester	75 1/2	76 1/2	
Missouri 6s	94 1/2	95		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Ohio & Mississippi, preferred	75 1/2	76 1/2	
do Han. & St. Joseph	94 1/2	95		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Rensselaer & Saratoga	113	115	
Louisiana 6s	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Dubuque & Sioux City	24	25 1/2	
do do 6s, new floating debt	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		St. Louis, Alton & T. Haute	24	25 1/2	
do do 6s, levee bonds	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		St. Louis & Iron Mountain, pref.	60	63	
do do do 1875	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Toledo, Wab. & Western	84 1/2	85	
do do 7s, Penitentiary	72	72 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Miscellaneous Stocks	50	50	
California 7s	112	112 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Consolidated Coal	39 1/2	40	
Connecticut 6s	100	100 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Maryland Canal	300	300 1/2	
Rhode Island 6s	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Pennsylvania Coal	90	90 1/2	
Alabama 6s	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2		Spring Mountain Coal	90	90 1/2	
do do 6s, Alab. & Chat. R.	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Arkansas 6s, funded	54 1/2	56		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do do 6s, funded	54 1/2	56		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 7s, Memphis & L. R.	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 7s, L. R. P. B. & N. O.	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 7s, Miss. O. & R. R.	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 7s, Ark. & Cent. R.	60	60 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Ohio 6s, 1875	108	109		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1886	108 1/2	109 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Kentucky	104	104		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Illinois Canal Bonds, 1870	110 1/2	110 1/2		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do do coupon, 7s	100	100		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do do 1879	100	100		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do do War Loan	100	100		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Indiana 6s, War Loan	100	100		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
Michigan 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1883	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1877	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1879	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
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do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
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do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/2					
do 6s, 1875	101	101		St. L. & Iron Mountain, 1st M.	91 1/4	91 1/					

The Railway Monitor.

EXPLANATION OF THE STOCK AND BOND TABLES

1. Prices of the Active Stocks and Bonds are given in the "Bankers' Gazette" and quotations of other securities will be found on the preceding page.

2. Bank and Insurance Stocks, City Railroad and Gas Stocks, and Southern Securities are all quoted either regularly or occasionally at the end of "Bankers' Gazette," on a previous page.

3. The Table of Railroad, Canal and Other Stocks, on another page, comprises all Companies of which the stock is sold in any of the principal cities (except merely local corporations). The figures just after the name of the company indicate the No. of the CHRONICLE in which a report of the Company was last published. A star (*) indicates leased roads; in the dividend column x=extra; s=stock or scrip.

4. The Tables of Railroad, Canal and Other Bonds occupy in all, four pages two of which will be published in each number. In these pages the bonds of Companies which have been consolidated are frequently given under the name of Consolidated Corporation. The date given in brackets immediately after the name of each Company, indicates the time at which the statement of its finances was made. In the "Interest Column" the abbreviations are as follows: J. & J.=January and July; F. & A.=February and August; M. & S.=March and September; A. & O.=April and October; M. & N.=May and November; J. & D.=June and December. Q-J.=Quarterly, beginning with January; Q-F.=Quarterly, beginning with February. Q-M.=Quarterly, beginning with March.

5. The Table of State Securities will be published monthly, on the last Saturday of the month.

New Tables of State, City and Railroad Stocks and Bonds in very complete form are now in course of preparation and will soon be published in the CHRONICLE. These tables are designed to furnish more valuable and detailed information in regard to all marketable stocks and bonds than has ever before been published in tabular shape. Until the new tables are ready there may be some irregularity in the insertion of our present table pages, which subscribers will be kind enough to overlook, in view of the improvements in this department of the CHRONICLE, of which they will soon have the benefit.

Lands of the Central Pacific Railway Company.—The Central Pacific Railroad of California was one of the companies authorized by Congress to construct a road from the Missouri to the Pacific, a part of a trans-continental railroad. It was empowered to construct eastward from the navigable waters of the Sacramento until it met and connected with the Union Pacific Railroad. This connection was made near Salt Lake. The acts of July 1, 1863, and July 2, 1864, granted to the Company every alternate section of public land, designated by odd numbers, within 20 miles on each side of its road, excepting, however, mineral lands and tracts subject to pre-emption and homestead claims. This is equivalent to about 20 sections, or 12,800 acres per mile, less the exceptions above noted. On reserved mineral lands the timber is granted to the Company. These acts are a full and perfect conveyance from the National Government. A like grant is extended to the California and Oregon Railroad, running through the best portion of California, up the Sacramento to the Oregon line. These companies are consolidated, but the lands of the California and Oregon Railroad have, as yet, had no price fixed upon them by the directors, and have not been offered for sale.

The minimum price of ordinary public land is \$1 25 per acre, or \$200 for a quarter section of 160 acres; but as railways increase the value of the land in their vicinity, a general act provides that when the alternate sections are donated to aid a road the remaining ungranted sections are increased in price to the "double minimum," or \$2 50 per acre.

GENERAL COURSE OF ROUTE AND CHARACTER OF LANDS.

Sacramento, the western terminus of the Central Pacific Railroad, is situated near the centre of the Valley of the Sacramento, in latitude 38° 31' north and longitude 121° 29' west. From this city the general course of the road is northeast over the river bottom and level prairie lands 25 miles; at this point it meets the rolling timber lands and low hills that lie at the base of the Sierra Nevada. Reaching one of the main spurs of the Sierras it ascends to the summit, 105 miles from Sacramento, at an elevation of 7,042 feet above the sea. At the crest of the mountains it passes through a tunnel and along the mountain side to the bank of the Truckee River, and follows the banks of the Truckee to the Big Bend, 190 miles from Sacramento. From here it runs northeast until it meets the Humboldt, and follows up the banks to its source, and so on around the northern end of Great Salt Lake.

From this statement of the route it will be seen that the company has every variety of land, situated in climates between semi-tropical and temperate. Near Sacramento it has large quantities of bottom lands—lands overflowed by rivers and streams in winter, and annually enriched by the deposits brought down from the mountains. They produce unvarying large crops, the deposit in each rainy season rendering them inexhaustible in fertility. They yield every variety of garden and field vegetable cultivated in a semi-tropical climate. Large tracts of corn are produced. Tobacco has always been found profitable. From the cultivation of hops many have become wealthy. As it never rains in this climate while they are maturing, they lose no portion of the extractive principle, and are said by brewers to be from 10 to 15 per cent more valuable than those grown in climates where rain falls in summer. Mulberry trees thrive almost without cultivation, and the climate of California is admirably adapted to the silk worm, and here it is not subject to such diseases as in Europe. Many kinds of fruits are grown on these lands. The largest peach orchards of the State are situated on "bottom lands."

Above the bottom lands, and less than twenty miles on each side of the road, and for the length of twenty miles, lie the prairie lands. This is pre-eminently the wheat, grazing and orchard

section of the State. The land is level, without trees, or with scattering and small groves of oak; it has no underbrush, and with the first rains of November is, without any preparation, ready for the plow. If preserved from the herds of cattle and sheep it produces annually, without cultivation, large crops of native grasses and wild oats, which make excellent hay.

The wheat yield is wonderful. From July 1, 1867, to January 1, 1868, there was received at San Francisco—mainly from the interior of California—4,579,736 cents of wheat, and the export—to the Eastern States and Europe—was 3,246,524 cents.

MARKETS.

Large quantities of land remain unsold within from two to ten miles from railway stations. There are also many towns and villages within the reservation, at various distances from the line of the road, so that a purchaser has no difficulty in finding land in the immediate vicinity of schools, stores, blacksmith and wagon shops. The farmer has a choice among three markets for produce. He can send it to the cities and towns of his immediate neighborhood; to the gold mining regions of California, or to the silver bearing regions of Nevada.

PRICES.

The company's price for the best class of agricultural, wheat, orchard, dairy, and vineyard lands is \$2 50 per acre, oak wood land \$5 per acre, and first-class pine timber land \$10 per acre. As the company desires to dispose of its lands to men who will cultivate it, it sells agricultural lands on a credit of five years, if desired, the purchaser paying at the time of the purchase twenty per cent of the principal, and the remainder bearing interest at ten per cent per annum.

Recent U. S. Land Grants to Railroads.—The aggregate is 162,000,000 acres, or more than five times the entire area of the Empire State of New York. The record is compiled from official sources, and shows the land granted to railroads between March 4th, 1869, and July, 1870. Previous to this the Pacific Railroad Companies had received in the aggregate 82,000,000 acres.

Chicago & Northwestern.....	188,801	Jackson, Lansing & Saginaw.....	1,062,450
Bay de Noquet & Marquette.....	128,000	Flint & Pere Marquette.....	586,822
Marquette & Ontonagon.....	243,309	Lake Superior & Mississippi.....	800,000
St. Paul & Pacific.....	560,000	Minnesota Southern R.....	735,000
Branch St. Paul & Pacific.....	700,000	Hastings & Dakota.....	550,000
Minnesota Central.....	200,000	St. Joseph & Denver City.....	1,500,000
Winona & St. Peter.....	690,000	Kansas & Neosho Valley.....	2,350,000
Memphis & Little Rock.....	365,532	South'n Branch Union Pacific.....	1,202,000
Cairo & Fulton.....	965,539	Placerville & Sacramento.....	300,000
Little Rock & Fort Smith.....	458,771	California & Oregon.....	1,540,000
Great Mountain Railroad.....	856,000	Atlantic & Pacific.....	42,000,000
Cairo & Fulton.....	182,716	Northern Pacific.....	30,000,000
Iron Mountain.....	1,400,000	Stockton & Copperopolis.....	320,000

Say 79,984,940 acres, which, with the above 82,000,000 acres, make a great total of nearly 162,000,000 acres of land. All these grants, except for the Pacific roads, are quite recent.

Railroad Operations of the Government during the War.—The following table presents in a condensed form the amount and cost of work done by the Construction Corps on the roads named. Nearly the whole of this work was done in 1864, and its performance was substantially a part of the Atlanta campaign.

At the close of the war the Government turned over all the military railways to their former owners—the most of them being in much better condition than they had ever been before the war.

Name of Road.	Length Miles.	Tracked Miles.	Miles built by Gov't.	Cost of work done by Gov't.	Remarks.
Nashville & Chatt'a.....	151	21,737	148.75	\$4,079,511	Cost inc. in N. & C. R. R.
Shelbyville Branch.....	9	.....	.....	.....	Cost inc. in N. & C. R. R.
McMinn's & Manch'r.....	35	.....	.....	.....	Cost inc. in N. & C. R. R.
Nashville & Decatur.....	120	24,275	34.15	1,658,642	Cost inc. in N. & C. R. R.
Mt. Pleasant Branch.....	12	.....	.....	.....	Cost inc. in N. & C. R. R.
Memphis & Charleston.....	80	4,943	4.57	380,435	Cost inc. in N. & C. R. R.
Chattanooga & Knox.....	112	4,002	38.38	1,210,575	Cost inc. in N. & C. R. R.
Cleveland & Dalton Bch.....	27	.....	.....	.....	Cost inc. in N. & C. R. R.
Nashville & North'n.....	88	21,230	50.75	1,471,307	Cost inc. in N. & C. R. R.
Chattanooga & Atlanta.....	136	13,676	141.50	2,569,318	Cost inc. in N. & C. R. R.
Rome Branch.....	17	.....	.....	.....	Cost inc. in N. & C. R. R.
Atlanta & Macon.....	11	.....	.....	.....	Cost inc. in N. & C. R. R.
Nashville & Clarksv'e.....	62	3,433	1.75	166,665	Cost inc. in N. & C. R. R.
Knoxville & Bristol.....	110	4,168	13.59	351,901	Cost inc. in N. & C. R. R.
Rogersville Branch.....	12	.....	.....	.....	Cost inc. in N. & C. R. R.
Memphis & Charleston.....	75	.....	.....	207,067	Cost inc. in N. & C. R. R.
Mississippi Central.....	48	.....	.....	.....	Cost inc. in N. & C. R. R.
Mobile & Ohio.....	35	.....	.....	50,245	Cost inc. in N. & C. R. R.
Louisville City.....	2	.....	.....	.....	Taken up by Government

Totals..... 1,132 97,544 433.44 12,115,881 \$18 47 100 miles.

The New Jersey Southern Railroad.—The New York Stock Exchange has admitted to dealings the capital stock, \$1,000,000, and the first mortgage bonds, \$2,000,000, of the New Jersey Southern Railroad Company. The following are the official particulars of the concern:

The Company obtained its rights under the foreclosure and sale of the Delaware and Raritan Bay Railroad, on September 14th, 1869, since which it has added very materially to its importance by purchasing nearly all of the stock of the Long Branch and Sea Shore Railroad and operating the road, and by constructing a road from Whiting, on its own line, to Pemberton, N.J., where it connects with the Camden and Amboy Railroad, making the distance to Philadelphia but eighty-nine miles from Sandy Hook. At Farmingdale it connects with the Freehold and Jamesburg Agricultural Railroad; at Whiting with the Barnegat Railroad; at Atsion, with the Vineland Railroad, forming a new outlet to New York from Delaware and Maryland; and at Tom's River with the Wareton Railroad. The Williamstown Railroad, from Atco to Elmsborough, is also under contract.

The former opposition by the Camden and Amboy Railroad has been entirely removed and a perpetual running arrangement has been made with the "Joint Companies of New Jersey," the latter furnishing all the necessary terminal facilities at Philadelphia. The arrangements for taking freight by this line to Philadelphia and the South have been but recently completed, but a gratifying increase in receipts is already manifest, which will doubtless improve as the line becomes better known. The transfer office is at No. 120 Broadway, and the stock is registered by the Farmers' Loan and Trust Company.

The officers of the Company are: President, Ashbel Green, New York; Vice-President, Geo. B. Upton, Boston; Treasurer, Henry

G. Marquand, New York. Directors—Henry M. Alexander, New York; Wm. S. Sneden, Red Bank, N.J.; Samuel T. Dana, Boston; John J. Stockton, Trenton, N.J.; Samuel H. Gookin, Boston; Geo. B. Upton, Boston; James A. Gould, New York; Benson Van Vliet, New York; Ashbel Green, New York; Samuel G. Wheeler, Jr., New York; Charles W. Huntington, Boston; Benjamin Williamson, Elizabeth, N.J., and Cortland L. Parker, Newark, N.J.

RECEIPTS NEW JERSEY SOUTHERN RAILROAD LINE.		1870.		1871.	
April.....	\$20,364 11	April.....	\$33,589 09	May.....	39,479 91
May.....	21,736 0	May.....	53,615 31	June.....	90,000 0
June.....	37,035 66	June.....		July.....	
July.....	76,080 41	July.....			
Total.....	\$158,206 18	Total.....	\$316,684 31		

Increase four months, 1871, \$58,478 13.

* The last ten days of July estimated.

The Gauge of Railroads in the United States.—The *Railroad Gazette* of Chicago compiles some facts showing that there are about 41,000 miles of "standard," or four feet eight and a half inch gauge in the country, and only 2,059 miles of the six feet gauge. The standard gauge is used on all the roads centering in Chicago, and all the main trunk lines (with their branches) passing across the continent, east and west, excepting the Erie and the Atlantic & Great Western. The Albany & Susquehanna and the Delaware & Lackawanna, both of which connect with the Erie, have the six feet gauge also; but the prospects are that all these will reduce their gauge to the standard width before many years. There are also causes at work to induce a reduction on the Lackawanna and the Delaware & Susquehanna.

The change of the Great Western of Canada from a broad to a narrow gauge was effected by degrees; that is, a third rail was first laid down to accommodate the cars of other lines, while the rolling stock of the Great Western itself was kept at the broad standard. Later, however, the outside rail has been taken up altogether, and the rolling stock of the company and the gauge of its branch roads been altered to the medium standard.

At the South, however, there is still a general adherence to what may be denominated the Southern standard, viz. five feet, the gauge of a majority of the roads, except some in the Southwest, which are five feet six inches. Already the standard Northern gauge has penetrated well into the Southern States, and constitutes the gauge of the following Virginia railroads: Richmond & Petersburg, 46 miles; Petersburg Railroad (Petersburg to Weldon), 82 miles; Seaboard & Roanoke (Norfolk to Weldon), 80 miles; Wilmington & Weldon, 181 miles; the Raleigh & Gaston, 97 miles; Atlantic & North Carolina (Morehead City west by north to Goldsboro), 95 miles, and the North Carolina Railroad (Goldsboro to Charlotte), 223 miles; in fact, all the roads of any consequence in the State, except the Atlantic, Mississippi & Ohio, running from Norfolk westward.

The St. Louis & Iron Mountain Railroad of Missouri has the five-foot gauge, and to that have several connecting lines in Arkansas, and one (the Cairo & Fulton, partly built) in Illinois, been built to conform. The new roads in Missouri and Arkansas, however, have generally the standard gauge, and one important Missouri railroad (the Missouri Pacific) has been altered through all its 283 miles of the track, to conform to the national standard.

As to the extreme narrow gauge—by which we designate the

tracks of three feet, or less, which are being laid on the Colorado & Rio Grande, and on one or two less extensive lines this side of there—it is not likely to interfere seriously with any of the trunk lines or other roads, whose economy is identified with a first-class service. It will be found very useful in mountainous districts, where curves and grades are sharp, and where the business is mostly in freight.

Pittsburgh Railroad Bonds.—The *Pittsburgh Commercial* announces that the last of the judgments obtained in the United States Court to recover the accrued interest on the six per cent railroad bonds issued by the city, were satisfied August 1. After the construction of the Pennsylvania Railroad the people of Pittsburgh demanded more rapid and direct communication with the West, and, in order to further the project, the corporation subscribed for stock in the Pennsylvania and Ohio Railroad \$200,000; Chartiers Valley, \$150,000; Pittsburgh and Connellsville, \$500,000; Allegheny Valley, \$400,000; Pittsburgh and Steubenville, \$550,000—in all \$1,800,000. The bonds of the city, at six per cent interest, were issued in payment. A few years after, owing to general financial disasters, railway stocks, particularly those in which Pittsburgh had invested, declined in value and paid no dividends. The city having relied upon these dividends to pay the interest on the bonds, failed to do so. Suit was brought, judgment obtained, and the railroad stocks were levied upon. The city permitted the stocks to be sold at a sacrifice, and a large part only brought ten cents on the dollar. Thus, with a debt of \$1,800,000, with interest, it had no property to represent this large sum. Subsequently, however, the city proposed a compromise by which the six per cent railway bonds were exchanged for four per cent bonds having fifty years to run. The greater part of the bonds were exchanged, but some creditors refused to accept the terms and brought suit to recover the interest on the old bonds. The judgments, amounting to over \$500,000, have just been paid in currency. A few years ago an attempt was made to recover for the city the railroad stock that had been sold at a sacrifice under the execution. A bill in equity was filed, and the holders of stock agreed to exchange their securities for six per cent bonds of the city. Under this arrangement a profit of \$127,000 accrued to the city, and this sum has been employed in establishing a sinking fund.

Union Pacific.—The following is the statement of the Land Department of the Union Pacific Railroad Company:

SALES.	
June and July, 1871—	
Acres, 50,947 61-100 for.....	\$197,805 96
Average per acre.....	3 88
Land grant bonds cancelled.....	49,000 00
Total sales to July 31, 1871—	
Acres, 418,403 62-100, for.....	1,819,819 16
Average per acre.....	4 35
Land belonging to the Company remaining unsold, acres, 11,661,596 38-100.	
LAND GRANT BONDS.	
Total amount issued.....	\$10,400,000 00
Less bonds cancelled by Land Department.....	\$834,000 00
Bought by trustees.....	150,000 00
	974,000 00
Leaving bonds outstanding.....	\$9,426,000 00
LAND NOTES ON HAND.	
July 31. Principal (interest not included).....	\$33,429 86

MONTHLY EARNINGS OF PRINCIPAL RAILROADS.

Central Pacific.		Chicago and Alton.		Chicago & Northwestern.		Chic. Rock Is. and Pacific.		Clev. Col. Cin. & I.	
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(742 m.)	(890 m.)	(431 m.)	(431 m.)	(1,157 m.)	(1,157 m.)	(530 m.)	(530 m.)	(530 m.)	(530 m.)
\$413,104	\$54,480	\$343,181	\$443,555	\$892,692	\$1,066,024	\$351,767	\$401,275	\$381,172	\$301,500
394,176	481,065	315,068	340,301	830,286	753,732	319,441	449,654	361,871	296,897
488,331	578,870	328,736	342,896	1,142,165	858,339	645,789	500,393	456,223	244,161
633,758	756,250	328,390	348,039	1,112,190	929,077	388,385	464,314	246,046	288,399
708,719	917,760	345,832	408,655	1,268,414	1,177,897	449,932	536,648	260,169	281,491
729,274	795,375	402,854	408,658	1,251,950	1,154,529	523,841	555,231	274,021	288,775
783,099	819,100	351,044	418,709	1,157,056	1,080,946	455,606	484,956	249,355	314,850
807,815	493,231	506,623	506,680	1,097,973	1,246,213	632,632	578,822	319,012	317,887
777,183	408,212	475,608	497,519	1,306,973	1,371,780	736,664	631,521	339,230	319,573
828,447	397,515	441,197	475,608	1,371,780	1,371,780	584,155	638,122	319,573	284,156
746,800	340,350	404,263	404,263	1,454,105	1,037,963	479,236	478,370	284,156	
612,805				845,708		393,468	465,032		
7,983,513	4,681,562	4,849,404		13,355,461		5,960,936		5,280,420	
Illino. & Central.		Marietta and Cincinnati.		Michigan Central.		Milwaukee & St. Paul.		North Missouri.	
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(862 m.)	(974 m.)	(251 m.)	(251 m.)	(284 m.)	(284 m.)	(825 m.)	(936 m.)	(404 m.)	(530 m.)
\$639,137	\$628,383	\$639,540	\$69,541	\$384,119	\$337,992	\$418,755	\$306,171	\$396,700	\$213,101
584,693	661,788	565,415	90,298	320,636	329,127	442,665	330,233	382,798	196,307
709,644	601,326	606,845	101,585	386,527	380,430	441,685	430,774	377,571	229,161
568,282	555,987	588,661	106,641	411,814	412,030	460,287	443,133	483,884	269,400
640,974	684,534	695,445	107,752	403,646	406,283	480,847	630,844	730,789	262,367
778,260	712,616	739,989	117,695	366,623	363,187	427,096	678,800	755,737	658,018
606,228	627,215	714,853	116,198	329,930	326,891	422,015	586,342	636,434	196,720
841,363	899,051	129,096	118,407	353,569	378,880		525,363	661,020	229,090
979,400	901,235	142,014	138,968	473,546	467,990		734,514	808,318	264,690
914,406	903,221	135,376	134,531	490,772	511,477		1,039,811	908,313	294,962
814,413	811,707	129,396	141,376	448,419	453,873		801,169	791,014	206,836
696,677	697,750	110,837	141,376	374,542	423,735		496,550	529,758	255,736
8,538,481	8,678,958	1,391,345	1,418,865	4,749,163	4,791,995	7,250,668	7,421,661	2,833,489	
Ohio & Mississippi.		Pacific of Mo.		St. L. Alton & T. Hants.		Toledo, Wab. & Western.		Union Pacific.	
1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.	1870.	1871.
(340 m.)	(393 m.)	(355 m.)	(355 m.)	(210 m.)	(210 m.)	(321 m.)	(321 m.)	(1038 m.)	(1038 m.)
\$190,787	\$241,981	\$202,447	\$218,735	\$92,181	\$126,218	\$123,622	\$152,392	\$288,539	\$479,572
218,234	258,554	267,867	236,341	122,372	122,372	127,817	158,788	328,791	373,924
253,065	284,599	295,566	319,994	102,583	144,637	175,950	172,216	398,455	499,898
270,933	243,650	279,543	285,416	101,365	129,590	171,868	172,347	444,210	680,970
246,366	222,363	292,996	284,732	115,175	117,064	157,397	155,061	862,580	734,467
249,987	189,341	294,483	275,351	116,242	114,786	154,129	150,719	746,450	728,174
211,219		279,462		107,524	118,016	144,164		643,458	
300,971		325,044		122,000		186,888	167,305	664,050	
318,957		337,649		124,124		202,238	175,453	728,525	
335,187		339,091		127,069		204,552	163,284	719,621	
316,054		331,490		121,791		189,351	152,009	571,379	
357,471		287,825		119,073		168,559	137,794	485,858	
3,182,157	3,518,463	1,343,632		2,014,542		4,252,342	4,426,429	7,521,113	

RAILROAD, CANAL AND MISCELLANEOUS BOND LIST.

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COMPANIES, AND CHARACTER OF SECURITIES ISSUED					COMPANIES, AND CHARACTER OF SECURITIES ISSUED						
For a full explanation of this Table see "Railroad Monitor" on a preceding page.					For a full explanation of this Table see "Railroad Monitor" on a preceding page.						
RAILROADS:					RAILROADS:						
Michigan Central (May, '71):					Ohio & Mississippi (March, '71):						
1st Mort Convertible, sink id.	2,294,500	8	A. & O.	New York	1882	1st Mortgage (E. Div.)	2,050,000	7	J. & J.	New York	1872
1st Mort Convertible	568,000	8	"	"	"	1st Mortgage (W. Div.)	850,000	7	J. & J.	"	1872
1st Mort Sterling, non-convert	467,489	8	M. & S.	London	1872	2d Mortgage (W. Div.)	544,000	7	J. & J.	"	1874
Mich. Air Line Sterling	1,900,000	8	"	"	"	Income Mortgage (W. Div.)	221,500	7	A. & O.	"	1880
Milwaukee & St. Paul (Jan. 1, '70):						Consol. Mort.	2,761,000	7	J. & J.	"	1876
1st Mortgage (30 miles)	5,438,000	7	J. & J.	New York	1893	Consol. Mort. (for \$600,000)	205,000	6	J. & J.	London	1898
2d Mortgage (30 miles)	1,214,000	7	A. & O.	"	1884	2d Consol. S. F. Mort., 1871	"	7	A. & O.	New York	1911
1st Mort. (E. Div. B. & M.)	792,000	8	M. & N.	"	1874	Oil Creek & Allegh. R. (Dec. '70):					
1st Mort. (Iowa & Minn., 230 m.)	3,792,000	7	J. & J.	"	1897	1st Mortgage	1,500,000	7	F. & A.	Philadel.	1896
1st Mort. (Minn. Central)	258,000	7	"	"	"	Consol. Mortgage	580,000	7	A. & O.	"	1882
1st Mort. (Iowa & Dakota)	1,005,000	7	"	"	"	Consol. Mortgage (Oct. 1, '69)	819,000	7	M. & N.	"	1888
2d Mort. (P. du C., 235 miles)	3,674,000	7	F. & A.	New York	1898	1st Mort. (O. & A. R.R.)	400,000	6	M. & N.	New York	1873
2d Mort. (P. du C., 235 miles)	1,315,000	7	F. & A.	"	1898	2d Mort. exten. (O. & A.)	1,130,500	6	J. & J.	"	1875
<i>Milwaukee City</i>	284,000	7	M. & S.	"	1873	3d Mort. exten. (O. & A.)	578,500	8	M. & N.	Richmond	1883
<i>Milwaukee & Western</i>	247,000	7	J. & J.	"	1891	4th Mort. exten. (O. & A.)	331,700	8	M. & S.	Alexandria	1880
Mississippi Central (Sept. 1, '69):						1st Mort. (O. & A. M. R.R.)	708,000	7	J. & J.	New York	1882
1st Mortgage	1,350,000	7	M. & N.	New York	1873	Val. Loan (31 yrs) s'k' fund	249,962	7	J. & J.	"	92-'98
2d Mortgage	1,350,000	7	F. & A.	"	1876	Oswego & Rome (Jan. '71):					
Tenn. State Loan	1,375,959	6	J. & J.	"	1892	1st Mortgage, guaranteed	520,000	7	M. & N.	New York	1916
Mississippi & Tenn. (Oct. 1, '69):						Income Bonds	200,000	7	F. & A.	"	1891
1st Mortgage	600,000	7	A. & O.	New York	1876	Oswego & Syracuse (March, '71):					
Consolidated Mortgage	1,105,700	8	J. & J.	Memphis	81-'93	1st Mortgage	112,000	7	M. & N.	New York	73-'80
Mo. Kans. & Texas (Mar. '71):						2d Mortgage	375,000	7	M. & N.	"	1885
1st M., gold, 182m & 1d. (U. S. S. B.)	4,145,000	6	J. & J.	New York	1899	Pacific of Missouri (Mar. 1, '70):					
1st M., gold, on 100m, (Feb. & Neo)	2,000,000	7	J. & D.	"	1899	Mortgage (gold)	6,500,000	6	F. & A.	New York	1888
Consol. M., gold, on 592m & 1d.	7,855,000	7	F. & A.	"	1904	Mortgage Construction Bonds	524,773	7	J. & J.	"	1880
Missouri R., H.S. & Gulf (Jan. 1, '70):						Pennsylvania (Feb. '71):					
1st Mortgage, land grant	5,000,000	10	J. & J.	Boston	1899	1st Mortgage, sterling	90,847	7	A. & O.	London	1875
2d Mortgage, for \$2,000,000	1,400,000	10	A. & O.	"	1890	2d Mortgage, sterling	740,958	7	F. & A.	"	1872
Mobile & Girard (June 1, '69):						General Mortgage, sterling	2,899,330	7	A. & O.	"	1897
1st Mortgage	400,000	7	"	"	18..	Persimmon & Newark (Jan. 1, '69):					
2d Mortgage, endorsed	95,000	7	"	"	"	1st Mortgage, guaranteed	500,000	7	"	New York	18..
Mobile & Ohio (Jan. '71):						Pennsylvania (Jan. '71):					
1st Mortgage, sterling	5,592,000	8	M. & N.	Mobile	1882	1st Mortgage (Penn. R.R.)	4,972,000	6	J. & J.	Philadel.	1880
1st Mortgage, sterling	1,176,400	8	M. & N.	London	1882	2d Mortgage (Penn. R.R.)	2,594,000	6	A. & O.	"	1875
Interest Bonds	355,040	8	M. & N.	London	1883	3d Mort. (Penn. R.R.), sterling	2,283,840	6	A. & O.	London	1875
Income Bonds, 3d Mort.	7,025,824	8	M. & N.	Mobile	1883	General Mort. (Phil. to Pittsb.)	6,826,500	6	Q. - J.	Philadel.	1910
Mobile & Montgomery (May 1, '69):						General Mortgage, new, coup.	8,988,000	6	A. & O.	Philadel.	1910
1st Mortgage	1,300,000	8	M. & N.	New York	1888	do do new, reg' fund	5,924,716	5	A. & O.	Harrisburg	1880
Montgomery & Euclid (Mar. '71):						State works purchase	1,109,224	5	A. & O.	Philadel.	70-'71
1st M., endorsed by Ala.	716,016	8	M. & S.	New York	1886	Short Bonds (chebent)	1,024,616	6	Q. T. Y.	"	1880
do do	339,000	8	J. & D.	"	1900	Pennsylvania & N. Y. (Dec. '70):					
Morris & Essex (Jan. '70):						1st Mortgage, guaranteed	3,000,000	7	J. & D.	Philadel.	96-'06
1st Mortgage, sinking fund	5,000,000	7	M. & N.	New York	1914	Peoria & Bureau Val. (Jan. 1, '70):					
2d Mortgage	3,000,000	7	F. & A.	"	1891	1st Mortgage	6,000,000	8	J. & J.	New York	18..
Convertible Bonds	600,000	7	J. & J.	"	1900	Peoria Pk. & Jackson (Jan. 1, '70):					
Construction Bonds	2,000,000	7	F. & A.	"	1889	1st Mortgage	1,000,000	7	J. & J.	New York	79-'91
Nashv. & Chattanooga (July 1, '69):						Philadel. & Balt. Cent. (Dec. '70):					
1st Mort., endorsed by Tenn.	1,546,000	6	J. & J.	New York	1890	1st Mortgage	1,100,000	7	J. & J.	Philadel.	79-'91
2d Mortgage	500,000	6	A. & O.	"	1887	Philadelphia & Erie (Feb. '70):					
Mortgage Bonds of 1870	2,500,000	6	"	"	"	1st Mort. (Sunbury & Erie R.R.)	1,000,000	7	A. & O.	Philadel.	1877
Naugatuck (Feb. '71):						1st Mort. Phil. & Erie (gold)	3,000,000	6	A. & O.	Philadel.	1881
1st Mort. (consolidated 1856)	130,500	7	J. & J.	Bridgeport	1876	do do do (currency)	2,000,000	6	A. & O.	"	1881
Newark & New York (Jan. '70):						2d do do	3,000,000	7	J. & J.	"	1888
1st Mortgage, 1867	600,000	7	J. & J.	New York	1887	3d do do	3,598,000	6	J. & J.	"	1920
Newbury & New York (April, '70):						Philadelphia & Read. (Dec. 1, '70):					
1st Mortgage, guar. by Erie	250,000	7	J. & J.	New York	1889	Loan of 1861	100,000	6	J. & J.	Philadel.	1871
New Haven & Derby (Jan. 1, '70):						Loans of '43, '44, '48 and '49	1,321,000	6	J. & J.	"	1880
1st Mortgage	500,000	7	M. & N.	N. Haven	1888	Loan of 1857, convertible	148,500	6	J. & J.	"	1886
N. Haven & Northamp. (Feb. '71):						Loan of 1856, sterling	182,400	5	J. & J.	London	1880
1st Mort 1869	1,000,000	7	J. & J.	N. Haven	1899	Loan of 1856, sterling	928,000	7	J. & J.	"	1880
Bonds convert., free State tax.	400,000	6	A. & O.	"	1880	East Penn. 1st M. Sink. Fund	495,900	7	M. & S.	Philadel.	1888
New Jersey:						Loan of 1856, sterling	288,000	7	J. & J.	London	72-'77
1st Loan	300,000	6	F. & A.	New York	1875	Loan of 1868	1,121,500	6	A. & O.	Philadel.	1883
2d Loan	450,000	6	"	"	1878	Loan of 1868	2,700,000	6	A. & O.	"	1888
3d Loan	100,000	6	F. & A.	"	1887	Loan of 1870 (\$5,000,000) conv.	2,625,000	7	J. & J.	"	1890
N. J. Southern (Del. & Rar. Bay):						Phila., Wilm. & Balt. (May, '71):					
1st Mortgage, tax free	2,000,000	7	M. & N.	New York	1889	1st Mortgage, convertible	349,500	6	J. & J.	Philadel.	1884
New London North. (March, '71):						Loan of 1866	400,000	6	A. & O.	"	1876
Mortgage Bonds	60,000	7	J. & D.	N. London	1871	Loan of 1867	1,000,000	6	A. & O.	"	1880
1st Mort. extension	900,000	6	A. & O.	New York	1885	Pittsb. & Ches. (Nov. '70):					
Convertible Bonds	291,500	7	J. & J.	"	1871	1st Mortgage	6,307,000	7	F. & A.	Philadel.	1880
N. Orl., J. & Gt. North. (Feb. '70):						Col. & Newark Div. Bonds	3,000,000	6	"	"	"
1st Mort. for \$3,000,000 (1856)	2,741,000	8	J. & J.	N. Y. & Lon.	1886	Pittsburg & Connell (Nov. '70):					
2d Mort. of 1868	1,168,000	8	A. & O.	New York	1890	1st Mort. (new) from State	775,000	7	"	"	"
New York Central (Jan. 1, '70):						2d Mortgage	4,000,000	7	J. & J.	Baltimore	1886
Premium Sinking Fund	5,946,689	6	M. & N.	New York	1883	1st Mort. (Turtle Cr. Div.)	1,000,000	6	F. & A.	New York	1894
Sinking Fund (assumed debts)	1,514,000	7	F. & A.	"	1876	Pittsb. & W. & Chic. (Feb. '71):					
Subscriptions (assumed stocks)	592,000	6	M. & N.	"	1883	1st Mortgage	875,000	7	J. & J.	New York	1891
Real Estate	162,000	6	M. & N.	"	1883	1st Mortgage (series B)	875,000	7	F. & A.	"	1912
Renewal bonds	2,900,000	6	J. & D.	"	1887	1st Mortgage (series C)	875,000	7	M. & S.	"	1912
New York & Harlem (Oct. 1, '70):						1st Mortgage (series D)	875,000	7	M. & S.	"	1912
Consolidated Mort. of 1861	3,000,000	7	M. & N.	New York	1873	1st Mortgage (series E)	875,000	7	J. & D.	"	1912
2d Mortgage	2,700,000	6	F. & A.	"	1893	2d Mortgage (series F)	875,000	7	J. & J.	"	1912
New York & N. Haven (Apr. 1, '70):						2d Mortgage (series G)	860,000	7	J. & J.	"	1912
1st Mortgage	1,069,500	6	A. & O.	New York	1875	2d Mortgage (series H)	860,000	7	M. & S.	"	1912
N. Y. & Orange (Mar. '71):						2d Mortgage (series I)	860,000	7	A. & O.	"	1912
1st Mort. (gold)	30,000,000	7	J. & J.	"	1894	2d Mortgage (series K)	860,000	7	M. & N.	"	1912
New York, Prov. & Bost. (Sep. 1, '70):						2d Mortgage (series M)	860,000	7	J. & O.	"	1912
1st Mortgage	163,000	6	F. & A.	New York	73-'78	3d Mortgage	2,000,000	7	M. & N.	"	1912
Improvement	122,000	6	J. & J.	"	1876	Bridge (O. & P. R.R.) Mort., '66	158,000	7	M. & N.	Philadel.	1878
Extension	250,000	6	M. & S.	"	1881	P. & F. Bonds of 1869, tax free	1,000,000	8	M. & S.	New York	1874
New Bonds 1869	512,000	7	J. & J.	"	1899	Equip. Bonds of 1869, tax free	1,000,000	8	J. & J.	"	1874
North & Petersburgh (Oct. 1, '70):											

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COMPANIES, AND CHARACTER OF SECURITIES ISSUED.		Amount Outstanding	INTEREST.			Principal Payable.	COMPANIES, AND CHARACTER OF SECURITIES ISSUED.		Amount Outstanding	INTEREST.			Principal Payable.
For a full explanation of this Table see "Railroad Monitor" on a preceding page.			Rate.	When paid.	Where paid.		For a full explanation of this Table see "Railroad Monitor" on a preceding page.			Rate.	When paid.	Where paid.	
Railroads:													
St. Jos. & C. Bluffs (See Kan. Co. Sacramento Valley (Jan. 1, '70):													
1st Mortgage (gold).....		400,000	10	F. & A.	New York	1875	Vermont Valley (Feb. '71):		386,000	7	A. & O.	New York	1880
2d Mortgage (gold).....		329,000	10	F. & A.	Sacram'to	1881	1st Mortgage on 24 miles (con.)		114,000	7	A. & O.	"	1880
St. Joseph & Denver City							2d Mortgage.....		286,200	7	A. & O.	"	1880
1st M. (gold) Ellwood & Marysv. Alt. & T. Haute (July, '69):		1,500,000	8	F. & A.	N.Y. or L'n	1890	Central (June 1, '70):		3,000,000	7	A. & O.	"	1886
1st Mort. (series A) sink. fund.		1,100,000	7	F. & A.	New York	1894	1st Mortgage (consol.).....		1,500,000	7	J. & D.	Boston.	1886
2d Mort. (series C) sink. fund.		1,400,000	7	F. & A.	"	1894	Equip. Loans of '66 and '67.		1,000,000	8	M. & N.	"	1886
2d Mort. (series D) sink. fund.		1,400,000	7	M. & N.	"	1894	do do 1889		1,600,000	8	M. & N.	"	1889
2d Mort. (income).....		1,700,000	7	M. & N.	"	1894	Virginia & Tennessee (Oct. 1, '70):		494,000	6	J. & J.	New York	1872
St. Louis & Iron Mt. (July 1, '69):							1st Mortgage.....		960,000	6	J. & J.	"	1884
1st Mortgage.....		4,000,000	7	F. & A.	New York	1892	2d Mortgage.....		118,000	6	J. & J.	"	1890
St. Louis & Chicago (Feb. '71):							3d Mortgage.....		201,300	8	J. & J.	"	1885
1st Mort. (guar.) 1883, tax free.		2,365,000	7	A. & O.	New York	1894	4th Mortgage for \$1,000,000.		849,000	7	J. & J.	"	1890
2d Mort. (guar.) 1888, tax free.		360,000	7	A. & O.	New York	1898	Income Bonds.....		129,000	7	J. & J.	"	1890
St. Louis and Southeastern							Registered Certificates.....		1,020,000	7	J. & J.	"	1890
1st Mort. cons. tax free (gold).		16,000 p.m	7	M. & N.	New York	1893	Interest funding bonds.....		511,400	7	F. & A.	New York	1875
1st Mortgage (gold).....		1,000,000	6	M. & N.	New York	1893	1st Mort. guar. 1st class, 1,700:		682,500	7	A. & O.	Philadel.	1878
St. L. & T. Haute (Mar. '71):							Consol. Mort., 2d class.....		849,000	7	A. & O.	"	1878
1st M. skg (d. guar.).....		1,900,000	7	J. & J.	New York	1892	Consol. Mort., 3d class.....		1,020,000	7	A. & O.	"	1878
2d M. skg (d. guar.).....		2,600,000	7	M. & N.	"	1893	Warren (Jan. 1, '71):		676,300	7	"	New York	18
St. Paul & Pac. 1st Div. (Jan. 1, '70):							1st Mort., guaranteed.....		511,400	7	F. & A.	New York	1875
1st Mort. (10 m.) tax free.....		120,000	8	M. & S.	New York	1892	Westchester & Phila. (Nov. 1, '70):		300,000	6	J. & J.	Baltimore.	1893
2d Mort. (land grant) 30 m. tax free.		700,000	7	J. & J.	"	1892	3d Mortgage, convertible.....		400,000	6	J. & J.	"	1890
General Mort. for \$2,000,000		1,300,000	7	J. & J.	"	1892	West Jersey (Jan. 1, '70):		557,400	7	J. & J.	"	1890
General Mort., sterling.....		780,000	7	J. & J.	"	1892	Loan of 1883, 1st Mort.....		400,000	6	M. & S.	Camden.	1883
2d Mort. West. P. & G. for \$6,000,000							Joint mort. on C. M. & N. R.R. '69.		316,500	7	J. & J.	"	1896
2d M. W. line (land) for \$6,000,000							West Shore Hud. Linc. (Oct. 1, '70):		676,300	7	A. & O.	"	1899
St. Paul & Sioux City (Mar. '71):							1st Mortgage.....		511,400	7	"	New York	18
1st Mort. for \$15,000 per mile.		100,000	7	J. & J.	New York	1896	1st Mort. L. G.		511,400	7	"	New York	18
Savannah & Charleston:							Eastern Maryland (Feb. '71):		300,000	6	J. & J.	N.Y. & Lon	'84-'85
1st Mortgage, new, 1889.....		2,307,000	7	J. & J.	New York	1899	1st Mortgage, endorsed by Baltimore		400,000	6	J. & J.	Baltimore.	1893
St. Paul & Northern Pacific							2d Mort., end. by Baltimore.		300,000	6	J. & J.	"	1890
1st Mort. (gold) guar. by Ala.:		330,000	8	J. & J.	New York	1889	3d Mort., end. by Baltimore.		300,000	6	J. & J.	"	1890
1st Mort. (A. & T. Tenn. Rivers)		838,500	7	J. & J.	New York	1889	Preferred Mort., unendorsed		400,000	6	J. & J.	"	1890
2d Mort. (A. & T. Tenn. Rivers)		241,000	8	J. & J.	New York	1891	1st Mort. guar. by Baltimore.		500,000	6	J. & J.	"	1890
St. Paul & Potomac (Oct. '70):		3,000,000	7	A. & O.	New York	1861	Eastern Packer (gold).....		3,735,000	6	M. & N.	New York	1899
1st Mortgage guaranteed.....		700,000	7	F. & A.	Philadel.	1872	Government Lien.....		1,970,000	6	M. & N.	New York	1899
St. Paul & Northern Pacific							West. Pennsylvania (Nov. 1, '70):		1,900,000	6	Var.	Philadel.	'93-'94
1st Mortgage.....		750,000	7	J. & D.	New York	1884	1st Mort. guar. by Pittsb Branch		1,800,000	6	Var.	Philadel.	'93-'94
2d Mortgage.....		1,629,000	6	J. & J.	New York	1898	Western Union (Feb. '71):		3,275,000	7	F. & A.	New York	1896
3d Mortgage.....		1,628,320	6	J. & J.	New York	1898	1st Mort. of 1888 on 100 miles (comp)		250,000	7	J. & J.	New York	1873
4th Mortgage.....		300,000	6	J. & D.	Augusta.	1874	Wicomco & Pocomoke (Jan. 1, '71):		176,000	6	J. & J.	Philadel.	1888
5th Mortgage.....		250,000	6	J. & D.	"	1876	Wil. Ches. & Rutherford (Oct. '69):		1,200,000	6	"	"	
6th Mortgage.....		1,492,015	5	J. & J.	London.	78-93	1st Mortgage, new.....		1,250,000	7	A. & O.	Philadel.	1900
7th Mortgage.....		305,500	7	A. & O.	Charl'estn	71-72	Wilmington & Head. (Nov. '70):		526,887	6	J. & J.	London.	1881
8th Mortgage.....		312,500	6	J. & J.	"	1874	1st Mortgage, Sterling (Oct. 1, '69):		197,777	7	M. & S.	New York	1897
9th Mortgage.....		1,272,000	7	A. & O.	"	78-91	Sinking Fund Bonds of 1887:		710,000	7	J. & J.	"	
10th Mortgage.....		76,000	6	J. & J.	"	80-92	Bleeker & Fenton R.R. (Oct. 1, '70):		694,000	7	J. & J.	New York	1880
11th Mortgage.....		30,000	7	A. & O.	"	1871	1st Mortgage.....		1,500,000	7	J. & D.	New York	1884
12th Mortgage.....		60,000	7	A. & O.	"	1871	2d Mortgage.....		300,000	7	J. & J.	Brooklyn.	1872
13th Mortgage.....		800,500	7	J. & J.	New York	78-91	Central P. & E. & Fair (Oct. 1, '70):		200,000	7	M. & N.	"	1878
14th Mortgage.....		1,500,000	7	F. & A.	New York	82-88	1st Mortgage.....		626,000	7	J. & J.	New York	18
15th Mortgage.....		150,000	8	J. & J.	New York	1899	2d Mortgage.....		700,000	7	M. & S.	New York	1874
16th Mortgage.....		750,000	7	M. & S.	Brooklyn.	1887	3d Mortgage.....		203,000	7	J. & J.	New York	"
17th Mortgage.....		581,000	8	J. & J.	New York	84-90	4th Mortgage.....		300,000	7	A. & O.	New York	"
18th Mortgage.....		601,400	6	J. & J.	Petersb'g.	81-90	5th Mortgage.....		350,000	7	J. & D.	New York	1877
19th Mortgage.....		441,300	6	J. & J.	"	96-99	6th Mortgage.....		150,000	7	F. & A.	"	1877
20th Mortgage.....		708,102	6	J. & J.	New York	1887	7th Mortgage.....		575,000	7	M. & N.	"	1883
21st Mortgage.....		18,300	6	J. & J.	Petersb'g.	70-75	8th Mortgage.....		260,000	7	J. & J.	New York	1896
22nd Mortgage.....		52,400	6	J. & J.	"	82-82	9th Mortgage.....		1,780,000	7	J. & J.	New York	1890
23rd Mortgage.....		20,000 p.m	8	J. & J.	New York	1888	10th Mortgage.....		1,500,000	7	"	"	
24th Mortgage.....		6	J. & J.	Boston.	1898		11th Mortgage.....		300,000	7	"	"	
25th Mortgage.....		399,000	7	Var.	Macon.	77-80	12th Mortgage.....		350,000	7	"	"	
26th Mortgage.....		300,000	7	J. & J.	New York	1886	13th Mortgage.....		350,000	7	"	"	
27th Mortgage.....		350,000	7	"	New York	1874	14th Mortgage.....		500,000	6	J. & J.	Philadel.	70-75
28th Mortgage.....		204,000	6	J. & J.	Philadel.	70-75	15th Mortgage.....		250,000	6	J. & J.	Boston.	1875
29th Mortgage.....		500,000	6	F. & A.	Boston.	1875	16th Mortgage.....		200,000	6	"	New York	1890
30th Mortgage.....		250,000	6	F. & A.	"	1889	17th Mortgage.....		1,695,325	7	A. & O.	New York	1879
31st Mortgage.....		399,000	7	"	New York		18th Mortgage.....		800,000	7	A. & O.	New York	1879
32nd Mortgage.....		300,000	7	"	New York	1879	19th Mortgage.....		1,800,000	7	F. & A.	New York	1896
33rd Mortgage.....		200,000	7	"	New York	1886	20th Mortgage.....		1,600,000	7	F. & A.	New York	1896
34th Mortgage.....		350,000	7	"	New York	1874	21st Mortgage.....		1,300,000	7	J. & D.	New York	1894
35th Mortgage.....		204,000	6	J. & J.	Philadel.	70-75	22nd Mortgage.....		406	8	"	"	
36th Mortgage.....		500,000	6	J. & J.	Boston.	1875	23rd Mortgage.....		900,000	7	F. & A.	New York	1890
37th Mortgage.....		250,000	6	F. & A.	New York	1889	24th Mortgage.....		2,500,000	7	F. & A.	"	1890
38th Mortgage.....		200,000	6	"	New York		25th Mortgage.....		707,000	10	A. & O.	"	1871
39th Mortgage.....		399,000	7	"	New York	1886	26th Mortgage.....		2,500,000	7	F. & A.	"	1871
40th Mortgage.....		300,000	7	"	New York	1886	27th Mortgage.....		500,000	7	M. & N.	"	1887
41st Mortgage.....		350,000	7	"	New York	1886	28th Mortgage.....		300,000	7	M. & N.	"	1882
42nd Mortgage.....		204,000	6	J. & J.	Philadel.	70-75	29th Mortgage.....		1,000,000	7	M. & N.	"	1878
43rd Mortgage.....		500,000	6	J. & J.	Boston.	1875	30th Mortgage.....		1,500,000	7	M. & N.	"	1871
44th Mortgage.....		250,000	6	F. & A.	New York	1889	31st Mortgage.....		800,000	7	M. & N.	"	1883
45th Mortgage.....		200,000	6	"	New York		32nd Mortgage.....		2,700,000	7	Q. - J.	"	1897
46th Mortgage.....		1,695,325	7	A. & O.	New York	1879	33rd Mortgage.....		300,000	7	J. & J.	New York	1887
47th Mortgage.....		800,000	7	A. & O.	New York	1879	34th Mortgage.....		650,000	7	M. & N.	"	1885
48th Mortgage.....		1,800,000	7	F. & A.	New York	1896	35th Mortgage.....		427,000	7	M. & S.	"	1875
49th Mortgage.....		1,600,000	7	J. & D.	New York	1894	36th Mortgage.....		500,000	6	J. & J.	New York	1882
50th Mortgage.....		1,300,000	7	A. & O.	New York	1886	37th Mortgage.....		360,000	6	J. & J.	New York	1878
51st Mortgage.....		406	8	J. & J.	"	1886	38th Mortgage.....		27,237,000	6	J. & J.	N.Y. & Bos.	96-99
52nd Mortgage.....		900,000	7	F. & A.	New York	1890	39th Mortgage.....		27,236,512	6	J. & J.	"	96-99
53rd Mortgage.....		2,500,000	7	F. & A.	"	1890	40th Mortgage.....		9,651,500	7	A. & O.	"	96-99
54th Mortgage.....		707,000	10	A. & O.	"	1871	41st Mortgage.....		10,000,000	10	M. & S.	N.Y. & Bos.	1874
55th Mortgage.....		2,500,000	7	F. & A.	"	1871	42nd Mortgage.....		1,600,000	6	J. & J.	New York	1895
56th Mortgage.....		500,000	7	M. & N.	"	1887	43rd Mortgage.....		1,600,000	6	J. & J.	New York	1895
57th Mortgage.....		300,000	7	M. & N.	"	1882	44th Mortgage.....		178,000	7	J. & J.	Utica.	1878
58th Mortgage.....		1,000,000	7	M. & N.	"	1878	45th Mortgage.....		508,100	7	J. & J.	Boston.	1883
59th Mortgage.....		1,500,000	7	M. & N.	"	1871	46th Mortgage.....		300,000	7	J. & J.	"	1879
60th Mortgage.....		2,300,000	7	M. & N.	"	1883	47th Mortgage.....						
61st Mortgage.....		800,000	7	M. & N.	"	1883	48th Mortgage.....						
62nd Mortgage.....		2,700,000	7	Q. - J.	"	1897	49th Mortgage.....						
63rd Mortgage.....		300,000	7	J. & J.	New York	1887	50th Mortgage.....						
64th Mortgage.....		300,000	7	A. & O.	"	1885	51st Mortgage.....						
65th Mortgage.....		650,000	7	M. & N.	"	1875	52nd Mortgage.....						
66th Mortgage.....		427,000	7	M. & S.	"	1882	53rd Mortgage.....						
67th Mortgage.....		500,000	6	J. & J									

The Commercial Times.

COMMERCIAL EPITOME.

FRIDAY NIGHT, August 18, 1871.

Trade, during the past week, has shown a good degree of activity, but at prices more than usually variable, although the fluctuations have not been extensive in any case. There have been widely divergent influences at work; the result has been what may be termed "feverish" markets, and yet with less than the usual amount of speculation, and a disposition to leave the leading articles of merchandize to the operation of legitimate influences.

Cotton opened depressed, but has latterly advanced, and closes at 18 $\frac{3}{4}$ c. for middling uplands.

Breaststuffs have been extremely variable; flour closed at \$5 50@5 60 for extra state; wheat, \$1 33@1 35 for prime No. 2 spring, and \$1 45@1 47 for new amber winter; corn, 64@64½c. for western mixed. Groceries have been dull, except for coffee.

Provisions have been extremely variable, and close somewhat unsettled. Notwithstanding the comparatively low prices current, and the large demand for export and consumption, supplies are so large, both present and prospective, that speculative efforts toward higher prices have achieved little success; yet prices are, on the whole, rather better than last week; it would be impossible that so great a movement as has been going on should be without influence, and the close is with a more cheerful tone than we have noticed in some time past. Pork closes at \$13 25 for mess, and \$11 50 for prime mess. Lard, $9\frac{1}{4}$ to $9\frac{1}{2}$ c. for prime western and steam. Bacon, $7\frac{1}{2}$ to $8\frac{1}{2}$ c. for western and city ice cured. Beef selling at a wide range. Butter has ruled firm, with considerable activity in fair western yellow, for export, at 15 to 16 c. Cheese, with a very large demand for export, has slightly improved; prime to choice factories selling at $10\frac{1}{2}$ to 11 c., with lower grades, including farm dairies, at 6 to 10 c.

The movement in hops has continued liberal at full prices. The accounts from the hop yards continue unfavorable to yield, both in respect to quality and quantity; 1870's sold at 18@25c., and older growths 5@10c.

Tobacco has been more active for domestic, but with prices showing some weakness. The speculative movement at the West seems to have measurably subsided; and as the time approaches when holders naturally decline to realize on late purchases, some weakness is developed. Of Kentucky leaf the sales for the week aggregate 900 hhds., including 600 hhds. for export and 300 hhds. to cutters and dealers, at 6½@8c. for lugs and 8@12c. for common to prime leaf. S ed leaf has shown decidedly more activity, owing to hol'ers meeting the demand rather more freely; the sales have been 400 cases Ohio, 150 cases Ohio, and 700 cases Pennsylvania, crop of 1870, all on private terms, and 200 cases sundries at 20@55c. Spanish tobacco has been comparatively quiet, and we have only to notice sales of 300 bales Havana at 92c.@\$1 05.

Freights have been very unsettled. Early in the week, with reduced receipts and higher prices of grain, rates gave way about 2d. from the highest figures. This decline was immediately followed by increased shipments, with some recovery of rates. To-day's business to Liverpool embraced corn at 8d. by sail and 9d. by steam. Large shipments of cheese have been made by steam at 35c. and of cotton at $\frac{1}{2}$ d. Some eight or ten vessels have been chartered to load grain to German and French ports, the latest being at 7s. per quarter. Petroleum charters have been at very irregular rates.

Wool has become dull and prices weak. Tallow has been fairly active, closing with a sale of prime city at 9 $\frac{3}{4}$ c. Whiskey has advanced to 95c. Oils have been less active, but have ruled firm.

Petroleum is firmer, owing to a reduced supply of refined, which closes at 24½. Naval stores have been doing better, but close dull at \$2 85@2 90 for strained rosin and 51c. for spirits turpentine. Metals are without feature, except activity and advance in Scotch pig iron, Glengarnock closing at \$34 50.

Exports of Leading Articles from New York.

The following table, compiled from Custom House returns, shows the exports of leading articles from the port of New York since January 1, 1871, to all the principal foreign countries, and also the totals for the last week, and since January 1. The last two lines show *total values*, including the value of all other articles besides those mentioned in the table.

[illegible]

spondent does not state how abundant the rainfall was, but adds that there are reports of great damage done by the drought, and that in many counties it is claimed they will not make half a crop. We give the dispatch as it comes to us, but cannot help believing that after a few more days of rain and subsequent sunshine the damage will prove to be much less than now generally supposed. The thermometer at Galveston has averaged 84. From New Orleans we learn that the weather has been merely a continuation of that reported during previous weeks. It has rained more than half the week, and been sultry and warm all the time. Our correspondent does not think that the rumors of injury from caterpillars are as yet of any great importance. At Mobile they have also had rain on three days of the week, with the thermometer averaging 83. But at Montgomery and Selma of the same State the rain is spoken of as simply in the form of delightful showers, which were needed. At Selma four bales of new cotton have been received. At Macon it has also rained on two days, with the rest of the week cloudy; at Columbus they have had two days of rain, and at Charleston it has rained every day of the week; at Macon the thermometer has averaged 83, at Columbus 85, and at Charleston 80. From Memphis our correspondents also state that it has rained two days, and the balance of the week has been cloudy; no serious damage has yet been done by the rains, which have been so frequent of late about Memphis, but our correspondents state they are having too much. Thermometer has averaged 82. At Nashville they have had fine showers, and the crop prospects continue favorable.

ESTIMATES OF THE COTTON CROP.—We notice that some of our friends both here and in Europe are quoting us as authority for certain estimates of the yield of the growing cotton crop. This is an error, as we have at no time during the season given an opinion as to the probable total result. All we said was that up to the early part of June there had been *fifteen per cent loss* this year as compared with last year—that is the crop this year must necessarily be fifteen per cent less (how much smaller events subsequent to that date must determine) than the previous one. Since then we have had fine weather (until recently) in Texas and also in the Tennessee district, (which district includes over one fifth of the crop, that is the whole of Tennessee, the northern part of Alabama and Mississippi and Eastern Arkansas, &c.) and very rainy, unfavorable weather during June over most of the balance of the cotton field, followed by good growing weather in July and August almost everywhere except in the lower portions of Louisiana, Alabama, Mississippi and Georgia, in which latter district the weather has been variable all the time, though, of course, an improvement upon June. Now to estimate in figures the results of these different conditions of the weather in these various sections of the South, while the plant is in its present condition of rapid change, would be claiming a degree of foresight which we do not possess. And yet it strikes us that every reader, at least every one who has ever seen a cotton plant grow, must be satisfied that the aggregate result of the surroundings of the crop since June 1 must be a further loss as compared with last year, though, of course, a very much smaller loss than was feared before the favorable July weather began. The statement of our Macon correspondent, in a letter dated August 12, expresses only what we should expect to hear when he says that "the plant is small and without that vigor of growth and promise of fruitfulness which it had last year." We are led to make these remarks in view of what seem to us exaggerated estimates of the crop which are now frequently heard and which it appears to us cannot be realized.

GUNNY BAGS, BAGGING, &c.—The market for Cloth is at the close very quiet, though nominally steady. The sales we have heard of since our last are 650 bales Native Cloth, at 16c., and 138 bales Borneo at 18c. Bags have continued dull, and we have only about 20,000 empty Linseed bags, to report, sold at 21½@21¾c. The Hemp market is very firm, closing at 13c., asked by all holders; sales here of 1,000 bales at 12½c., gold, and in Boston, 2,000 bales at 13c. Jute is in more demand at the close, and 2,000 bales were reported to have been sold, to arrive, on private terms. Jute Butts are dull, and not a single sale has been reported. We quote the market nominal at 4c. currency.

MOVEMENTS OF COTTON AT THE INTERIOR PORTS.—Below we give the movements of cotton at the interior ports—receipts and shipments for the week, and stock to-night and for the corresponding week of 1870:

	—Week ending Aug. 18, 1871.—				—Week ending Aug. 18, 1870.—			
	Receipts.	Shipments.	Stock.		Receipts.	Shipments.	Stock.	
Augusta.....	329	524	4,190	387	633	2,479		
Columbus.....	56	193	1,561	49	99	1,990		
Macon.....	94	84	1,344	56	225	3,201		
Montgomery.....	63	81	1,808	48	198	2,380		
Selma.....	105	149	768	39	84	1,485		
Memphis.....	659	1,528	3,321	627	1,029	4,207		
Nashville.....	53	213	320	101	277	3,150		
	1,359	2,772	13,312	1,307	2,535	18,892		

The above totals show that the interior stocks have decreased during the week 1,422 bales, and are to-night 5,580 bales less than at the same period last year. The receipts have also been 52 bales in excess of same week last year.

VISIBLE SUPPLY OF COTTON.—The following table shows the quantity of cotton in sight at this date of each of the two past seasons:

	1871.	1870.
Stock in Liverpool.....	596,000	588,000
Stock in London.....	88,012	24,620
Stock in Glasgow.....	1,000	800
Stock in Havre.....	89,500	148,360
Stock in Marseilles.....	35,803	10,600
Stock in Bremen.....	46,268	20,977
Stock rest of Continent.....	55,000	35,000
Alloft for Great Britain (American).....	57,000	35,000
Alloft for France (American and Brazil).....	10,263	19,078
Alloft for Bremen (American).....	3,450	....
Total Indian Cotton alloft for Europe*.....	686,396	515,922
Stock in United States ports.....	114,421	86,768
Stock in inland towns.....	13,312	18,892
Total.....	1,786,425	1,484,027

*This item includes all India cotton alloft for Europe, and also all cotton alloft for Liverpool other than American.

These figures indicate an *increase* in the cotton in sight to night of 302,398 bales compared with the same date of 1870.

The exports of cotton this week from New York show an increase since last week, the total reaching 2,691 bales, against 2,033 bales last week. Below we give our table showing the exports of cotton from New York, and their direction for each of the last four weeks; also the total exports and direction since September 1, 1870; and in the last column the total for the same period of the previous year:

Exports of Cotton (bales) from New York since Sept. 1, 1870

EXPORTED TO	WEEK ENDING				Total to date.	Same time prev year.
	July 22.	July 29.	Aug. 5.	Aug. 12.		
Liverpool.....	1,368	1,369	2,083	2,491	576,117	322,604
Other British Ports.....	....	....	....	....	12,199	1,537
Total to Gt. Britain	1,368	1,369	2,083	2,491	588,316	324,151
Havre.....	....	....	....	200	5,760	17,734
Other French ports.....	....	....	....	....	605	3
Total French.....	....	....	....	200	6,365	17,737
Bremen and Hanover.....	....	....	....	....	20,926	26,773
Hamburg.....	....	....	....	....	6,879	19,141
Other ports.....	....	....	....	....	24,306	5,578
Total to N. Europe......	....	....	....	....	52,111	61,493
Spain, Oporto & Gibraltar &c.....	....	....	....	....	2,463	....
All others.....	....	....	....	....	763	2,426
Total Spain, &c......	....	....	....	....	3,226	2,426
Grand Total.....	1,368	1,369	2,083	2,691	650,018	405,796

The following are the receipts of cotton at New York, Boston, Philadelphia and Baltimore for the last week, and since Sept. 1, 1870:

RECEIPTS FROM	NEW YORK.		BOSTON.		PHILADELPHIA.		BALTIMORE.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
New Orleans.....	927	146,953	4,312	56,703	....	7,069	23	419
Texas.....	854	46,665	323	15,862	722	4,242	....	....
Savannah.....	1,104	193,595	....	41,287	242	19,428	151	14,446
Mobile.....	591	15,000	....	11,483	....	....	....	433
Florida.....	7	1,775	....	....	....	....	....	....
South Carolina.....	747	145,821	19	4,849	122	10,288	156	13,596
North Carolina.....	66	63,627	....	830	133	6,052	1	5,651
Virginia.....	183	202,821	460	59,055	....	69	32	54,481
North'n Ports.....	....	13,939	1,140	95,913	....	....	....	1,103
Tennessee, &c.....	378	250,743	83	15,996	89	18,248	359	40,583
Foreign.....	....	....	....	354	....	....	....	52
Total this year	4,857	1,080,979	6,328	302,332	1,330	65,396	722	180,794
Total last year	6,312	743,153	1,739	232,789	1,028	52,915	704	93,729

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 9,591 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in THE CHRONICLE last Friday, except Galveston, and the figures for that port are the exports for two weeks back. With regard to New York, we include the manifests up to last Saturday night: Total bales.

NEW YORK—To Liverpool, per steamers City of Brussels, 308....	France
297.... Wisconsin, 257....	Parthia, 153.... per ships Chancellor, 700
A. Marshall, 499....	Dinapore, 281....
To Havre, per steamer Ville de Paris, 200....	2,491
NEW ORLEANS—To Liverpool, per steamer Alice, 2,412....	per ship Westmoreland, 3,544....
MOBILE—To Liverpool, per bark Francis Carville, 838....	5,956
BALTIMORE—To Liverpool, per steamer Bolivar, 106....	106
Total.....	6,591

The particulars of these shipments, arranged in our usual form are as follows:

	Liverpool.	Havre.	Total.
New York.....	2,491	300	2,691
New Orleans.....	5,956	....	5,956
Mobile.....	838	....	838
Baltimore.....	106	....	106
Total.....	9,391	200	9,591

GOLD, EXCHANGE AND FREIGHTS.—Gold has fluctuated the past week between 112½ and 113½, and the close was 112½. Foreign Exchange market is unsettled by the squeeze in the gold loan market. The following were the last quotations: London bankers', long, 109½@109¾; short, 109½@109¾, and Commercial, 108½@108¾. Freights closed at ½d. by steam and 3-16d. by sail to Liverpool, 1c. gold by steam and ¾c. by sail to Havre, and 5-16d. by steam to Hamburg.

BY TELEGRAPH FROM LIVERPOOL.—

LIVERPOOL, Aug. 18—4:30 P. M.—The market has ruled strong to-day, with sales footing up 15,000 bales, including 5,000 bales for export and speculation. The sales of the week have been 64,000 bales, of which 5,000 bales were taken for export and 9,000 bales on speculation. The stock in port is 536,000 bales, of which 530,000 bales are American. The stock of cotton at sea bound to this port is 528,000 bales, of which 57,000 bales are American.

	July 28.	Aug. 4.	Aug. 11.	Aug. 18.
Total sales.....	73,000	64,000	53,000	64,000
Sales for export.....	8,000	5,000	6,000	5,000
Sales on speculation.....	15,000	7,000	5,000	9,000
Total stock.....	600,000	673,000	613,000	596,000
Stock of American.....	330,000	391,000	340,000	300,000
Total afloat.....	464,000	485,000	511,000	528,000
American afloat.....	50,000	46,000	52,000	57,000

The following table will show the daily closing prices of cotton for the week:

	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Price Mid. Uplands. 8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....	8 $\frac{1}{2}$ @.....
" Orleans. 9 @.....	9 @.....	9 @.....	9 @.....	9 @.....	9 @.....	9 @.....
" Up. to arrive. @.....	@.....	@.....	@.....	@.....	@.....	@.....

Trade Report.—The market for yarns and fabrics at Manchester is firmer at better prices.

EUROPEAN AND INDIAN COTTON MARKETS.—In reference to these markets our correspondent in London, writing under the date of Aug. 5, states:

LIVERPOOL, Aug. 5.—The following are the prices of American cotton compared with those of last year:

	Ord. & Mid.	Fair & G'd fair.	G'd & fair.	Same date 1870.
Sea Island.....	22	36	42	15
Stained.....	18	23	28	15
Uplands.....	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	8 $\frac{1}{2}$
Mobile.....	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	8 $\frac{1}{2}$
N. Orleans & Texas.....	7 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	8 $\frac{1}{2}$

Since the commencement of the year the transactions on speculation and for export have been:

	—Taken on spec. to this date—	—Actual exp. from L.V., Hull & other ports to date—	Actual exp't from U.K. in 1870.
American.....	1871, 1870, bales, 137,010	1871, 1870, bales, 140,240	1871, 1870, bales, 142,700
Brazilian.....	72,450	7,720	28,910
Egyptian.....	20,560	4,990	15,770
W. Indian.....	7,210	810	1,220
E. Indian.....	5,350	74,550	202,450
Total.....	408,550	225,080	388,590

The following statement shows the sales and imports of cotton for the week and year, and also the stocks on hand on Thursday evening last:

	SALES, ETC., OF ALL DESCRIPTIONS.						Same period 1870.	Average weekly sales. 1871. 1870.
	Trade.	Ex- port.	Specu- lation.	Total.	Total this year.	Total this period.		
American. sales. 31,530	1,900	5,850	39,000	1,600,350	1,006,070	41,890	28,580	
Brazilian.....	6,370	530	1,100	7,900	288,390	195,390	5,360	
Egyptian.....	3,360	290	.....	3,590	147,750	89,100	4,740
West Indian, &c.....	1,790	710	10	2,510	66,440	26,460	1,610	
East Indian.....	8,910	1,720	370	11,000	529,250	574,690	8,960	
Total.....	51,880	5,150	7,330	64,060	2,615,910	1,910,560	62,500	

	1869.	1870.	1871.
Imports, January 1 to Aug. 3.....	155,628	80,248	158,871
Deliveries.....	256,989	177,892	138,863
Stocks, Aug. 3.....	39,830	24,638	83,012

BREADSTUFFS.

FRIDAY P. M., August 18, 1871.

The market for all descriptions of flour, meal and grain has been quite unsettled in the past week, and closes irregular.

The receipts of flour have not been so large as in previous weeks, while the demand has somewhat improved. Flours from Spring wheat have become quite scarce, and extra state has been steadily advancing, although until to-day the wheat itself was declining. Flour closes 25c. higher on the week. Flours from winter wheat, though closing a little stronger, have scarcely improved in prices; they have not been so freely offered, however, and there is a more confident tone prevailing respecting them. To-day, shipping extra state flour was readily taken up wherever it could be found at \$5 50@5 60. In corn meal we notice the sale to-day of 600 bbls. Brandywine from the wharf at \$4.

Wheat opened firmer and more active, owing to a marked decline in ocean freights, but on Wednesday freights were again firmer, while Liverpool advices were lower. Receivers have been afraid of the freight market, apprehensive that when the new crop of spring wheat shall begin to come forward, freights will

advance to extreme rates. It is to be noted, however, that the receipts of winter wheat have been mostly sold for arrival, and taken almost entirely for the Continent, so that the shipments to Great Britain have been small, as there has been little spring wheat to go forward. To-day, with an advance in Liverpool of 2d., and some advance in the gold premium, there was a sharp reaction from the decline of yesterday. Spring sold freely in the range of \$1 30@1 35, and amber winter at \$1 45@1 47, part for arrival, the sales aggregating fully 200,000 bushels. A large number of vessels have been taken up this week to load grain for the Continent.

Corn advanced to 69c. for western mixed on the decline of two pence in ocean freights, but, with a partial recovery of rates there has been a decline to 66c., although supplies are on a much reduced scale.

Rye is nominal at 78@80c. for western. Barley is nominal, as yet; the new crop will be upon the market soon, and malters are expecting that prices will open at the lowest figures of many years. Malt is dull.

Oats have been more regular, and close with a fair business in new Western Mixed at 45@47c., with black quiet at 42@44c., and white at 47@51c. for Western and Ohio.

The following are the closing quotations:

	Flour—	Wheat, Spring, ... bush.	Red Winter.....	Amber do.....	White.....	White California.....	Corn, Western Mix'd.....	Yellow, new.....	Rye.....	Oats.....	Barley.....	Peas, Canada.....
Superfine.....	\$4 90@ 5 25											
Extra State.....	5 40@ 5 60											
Extra Western, com- mon.....	5 30@ 5 50											
Extra and double extra Western & St. Louis.....	5 75@ 8 25											
Southern shipp'g extras.....	5 75@ 6 25											
Southern, trade and family brands.....	6 75@ 8 50											
Rye Flour, super & extra.....	4 10@ 5 00											
Corn Meal, Western and Southern.....	3 60@ 4 10											

The movement in breadstuffs at this market has been as follows:

	RECEIPTS AT NEW YORK.	EXPORTS FROM NEW YORK.
	1871. Same week. Jan. 1. 1870.	1871. Same week. Jan. 1. 1870.
Flour, bbls.....	68,067	2,046,959
C. meal.....	2,874	131,875
Wheat, bush.....	508,243	9,776,703
Corn.....	908,400	16,176,708
Rye.....	4,250	69,545
Barley, &c.....	38,120	660,982
Oats.....	546,170	4,275,319

The following tables, prepared for THE CHRONICLE by Mr. E. H. Walker, of the New York Produce Exchange, show the Grain in sight and the movement of Breadstuffs to the latest mail dates:

RECEIPTS AT LAKE AND RIVER PORTS FOR THE WEEK ENDING AUGUST 12, 1871.

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls. (196 lbs.)	bush. (60 lbs.)	bush. (56 lbs.)	bush. (32 lbs.)	bush. (48 lbs.)	bush. (64 lbs.)
Chicago.....	21,906	275,595	1,695,600	538,368	80,656	80,039
Milwaukee.....	8,151	56,553	15,448	32,443	21,727	8,541
Toledo.....	26,966	362,219	147,539	329,752	7,140	1,580
Detroit.....	19,904	185,061	8,969	9,564	1,055	65
Cleveland.....	5,700	66,200	4,300	45,950	800	.....
St. Louis.....	44,301	243,909	78,633	105,085	6,449	9,472
Duluth.....	3,400	35,000	.....	.....	.....	.....
Totals.....	130,038	1,227,540	1,291,489	1,059,162	117,807	99,637
Previous week.....	123,327	1,131,157	1,746,917	1,536,050	68,197	124,736
Correspond'g week.....	92,834	1,393,734	899,433	996,395	37,082	56,174
".....	95,931	1,483,391	815,467	364,720	15,050	18,871
".....	89,365	1,101,035	1,241,684	1,003,253	18,213	89,274
".....	101,193	919,379	809,101	612,924	10,339	38,193

* Estimated.

COMPARATIVE AGGREGATE RECEIPTS OF Flour and Grain at the same ports from Jan. 1 to August 12, inclusive, for four years.

	1871.	1870.	1869.	1868.
Flour, bbls.....	2,869,258	3,076,107	3,430,968	2,079,024
Wheat, bush.....	22,090,201	25,311,148	23,402,688	11,542,602
Corn, bush.....	36,422,697	19,840,769	19,566,003	23,715,510
Oats, bush.....	11,545,614	9,927,189	8,150,341	8,255,428
Barley, bush.....	1,019,415	1,057,216	543,573	476,608
Rye, bush.....	1,028,739	698,550	674,936	390,976

Total grain, bush..... 72,046,666 56,894,872 52,337,541 44,381,124

SHIPMENTS OF Flour and Grain from Chicago, Milwaukee, Toledo, St. Louis, Cleveland and Duluth for the week ending August 12, 1871:

	Flour.	Wheat.	Corn.	Oats.	Barley.	Rye.
	bbls. (196 lbs.)	bush. (60 lbs.)	bush. (56 lbs.)	bush. (32 lbs.)	bush. (48 lbs.)	bush. (64 lbs.)
Week ending Aug. 12, '71.....	78,262	914,547	1,435,246	1,050,864	45,435	53,795
Week ending Aug. 5, '71.....	62,106	1,086,069	1,842,349	887,528	43,307	12,185
*Week ending Aug. 13, '70.....	77,400	1,056,390	915,595	622,054	11,783	34,420
*Week ending Aug. 14, '69.....	67,752	995,137	702,216	76,854	1,701	600

* St. Louis and Duluth not included.

COMPARATIVE SHIPMENTS from the same ports from Jan. 1 to August 12, inclusive, for three years.

	1871.	1870.	1869.	1868.
Flour.....	2,370,048	2,253,353	2,894,274	.....
Wheat.....	18,419,807	19,119,303	17,483,189	.....
Corn.....	32,592,366	12,504,302	13,055,832	.....
Oats.....	6,915,415	4,926,613	5,068,745	.....
Barley.....	479,444	420,124	196,605	.....
Rye.....	539,403	899,470	572,982	.....
Total.....	53,946,493	37,863,713	36,377,353	.....

NOTE.—St. Louis and Duluth included from March 24, 1871, and not in previous years.

RECEIPTS OF FLOUR AND GRAIN AT SEABOARD PORTS FOR THE WEEK ENDING AUGUST 12, 1871.

At	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	78,592	522,072	1,312,553	293,390	7,677	63,808
Boston.....	21,583	23,300	104,506	2,874	.....	3,600
Portland.....	3,900	.....	43 3 0	5,850	.....	.....
Montreal.....	17,043	149,161	83,074	200	.....	.....
Philadelphia.....	7,948	73,100	109,800	105,100	4,800	11,600
Baltimore.....	27,912	107,503	56,500	57,000	.....	450
New Orleans.....	29,832	.....	89,901	81,319	.....	.....
Total.....	182,090	875,033	1,804,664	751,545	12,477	78,548
Week ending Aug. 5.....	202,458	888,217	1,873,012	349,102	3,650	22,000
Week ending July 29.....	194,532	844,969	1,992,611	337,570	2,750	17,066
Week ending July 22.....	194,538	579,709	1,559,654	322,235	3,625	8,000
Week ending July 15.....	164,841	778,971	1,332,633	312,182	5,623	7,350
Week ending July 8.....	169,691	964,168	1,431,153	246,543	8,956	16,491
Week ending July 1.....	160,782	1,045,491	1,569,627	352,279	1,500	3,100

And since Jan. 1 (excluding New Orleans from Jan. 1 to March 24, inclusive), 1871:

Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
4,848,515	17,040,630	37,645,719	8,061,185	555,932	270,852
Total Grain.....	bushels. 53,574,308				

THE VISIBLE SUPPLY OF GRAIN, including stocks in store at the principal points of accumulation, and the amount in transit by rail and on lakes and on New York canals, Aug. 12, 1871:

	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.
In store at New York.....	397,516	2,403,359	34,405	.....
In store at Albany.....	25,000	98,400	38,500	.....
In store at Buffalo.....	291,200	424,900	30,500	6,100
In store at Chicago.....	361,445	1,157,471	377,064	117,846
In store at Milwaukee.....	214,000	.....	.....	.....
In store at Duluth.....	45,000	.....	.....	.....
In store at Toledo.....	349,900	262,284	132,839	2,803
In store at Detroit.....	199,756	1,465	16,381	451
In store at Oswego, Aug. 1.....	253,760	127,883	.....	5,452
In store at St. Louis.....	234,079	133,545	140,732	1,213
In store at Boston.....	576	205,301	138,619	22,640
In store at Toronto, Aug. 1.....	18,353	5,760	44,965	19,383
In store at Montreal.....	108,112	13,500	1,070	.....
*In store at Philadelphia.....	90,000	95,000	55,000	.....
*In store at Baltimore.....	85,000	85,000	40,000	.....
Amount on New York canals.....	989,309	1,737,332	78,324	.....
Rail shipments for week.....	90,897	173,497	534,223	16,351
Afloat on lakes.....	823,700	1,361,740	516,631	29,084
Total in store and in transit Aug. 12, '71.....	4,575,503	8,158,466	1,779,263	221,393
" " " " Aug. 5, '71.....	4,578,900	8,487,128	1,959,272	202,730
" " " " +Aug. 13, '70.....	6,660,684	4,797,589	3,088,585	246,103
" " " " July 29, '71.....	4,509,875	7,801,748	1,235,328	112,691
" " " " July 22, '71.....	4,495,754	7,888,336	656,385	90,487
" " " " July 15, '71.....	5,065,988	8,460,636	1,013,561	102,968

* Estimated.

† Boston, Montreal, Baltimore, Philadelphia, and Toronto not included.

GROCERIES.

FRIDAY EVENING, August 18, 1871.

In some cases, through temporary causes, the market has weakened, and in order to move goods slight concessions were necessary, but we do not discover that holders lost any great amount of faith or increased the offering of their stocks. On the other hand we find increased firmness and a goodly amount of activity in some of the leading articles, the most noticeable improvement being in Coffee, which now appears to be making good the loss of tone current during the several months of inactivity just past. The feeling of confidence in the Autumn market is retained and dealers predict a good healthy condition of affairs and a free movement for distribution as soon as the Summer vacations are over and operators all get back to their posts. Indeed, even now the aggregate volume of business is fully up to an average, and with values almost certainly as low as can reasonably be expected, it is thought that only some unexpected financial difficulty will be apt to cause any further important weakness.

The entries direct for consumption, and the withdrawals from bond, showing together the total thrown on the market for the week, were as follows:

	Tea, black.....	Green.....	Japan.....	Various.....	Coffee Rio.....	Java.....	Maracaibo.....
	4240 pkgs.	4880 pkgs.	2319 p. gs.	1304 pkgs.	11,636 bags.	7,372 mats.	1,253 bags.
	Laguayra.....	1,173 bags.	Other.....	1,274 bags.	Sugar, Cuba.....	5,375 boxes.	Porto Rico.....
	1,952 *hds.	Other.....	1,937 *hds.	Other.....	1,937 *hds.	Other.....	951 reduced

Imports of tea for the week at this port have included 2,681 pkgs., by indirect importation. Of coffee, 17,574 bags Rio and 6,401 bags of other sorts have arrived. The receipts of sugar have included 18,491 boxes, and 2,072 hds. The receipts of molasses are 2,378 hds.

The stocks in New York at date, and imports at the five leading ports since Jan. 1, 1871, are as follows:

	Stocks in New York at date	Imports at leading ports since January 1, 1871.
Tea.....	1871.	1870.
Tea (indirect import).....	.....	36,453,060
Coffee Rio.....	58,087	78,812
Coffee, other.....	31,033	45,852
Sugar.....	104,889	147,165
Sugar.....	80,679	96,343
Sugar.....	339,865	506,151
Molasses.....	13,963	27,901

TEA.

Plenty of bids are current, but all so low that owners of the stocks are unwilling to open negotiations, and the result is a continued dull, and somewhat tame market, though the latter feeling is more the natural position of affairs when business is slow, than any actual loss of tone. The great difficulty at present appears to be the rather unexpected delay in the country demand, and jobbers, though only fairly stocked as a rule, are not forced to buy, and therefore they improve the opportunity to use every possible means to gain a concession. Holders, however, have not as yet lost to a sufficient extent to induce them to modify values, and it would be difficult to make purchases except at well up to former rates. Greens still seem to be rather the best sustained grade, and in some cases invoices are very firmly held. Oolongs and Japans are, as a rule, only called steady, though there is thought to be no probability of any quotable decline. Sales of 1,700 pkgs. Green, 3,500 Japans 1,000 Oolongs, and 1,350 Souchongs.

There have been no imports of tea this week. The receipts indirectly have been 313 pkgs. by steamer, and 2,368 by rail, overland.

The following table shows the imports of Tea into the United States (not including San Francisco), from January 1 to date, in 1871 and 1870:

	Black.	Green.	Japan.	Total.
1871.....	13,715,815	13,775,888	8,961,887	37,453,600
1870.....	13,222,458	15,495,684	7,981,420	36,700,562

The indirect importations, including receipts by Pacific Mail steamers via Aspinwall, have been 32,312 pkgs. since January 1, against 48,211 last year.

COFFEE.

The strong and confident tone on this market noted last week has not only been fully sustained, but in many cases has still further increased, and the selling interest almost without exception now feel that they can retain the bulk of the advantage for a long time to come, and more particularly during the approaching fall trade. The movement of goods for a few days past has been somewhat less active certainly, but this is a natural result after the very free business previously recorded, as buyers desire to sample and arrange their invoices in order to understand the position of assortments before venturing on further operations. A considerable advance asked by importers, too, has a tendency to induce more caution, and temporarily, at least, check the demand. Brazils for a few days following our last were pretty active, the demand coming entirely from the trade, but most of the jobbers having made up immediately necessary assortments, and finding importers gradually increasing the cost of goods, withdrew, and business became comparatively dull. Holders, however, lost no strength, but putting up rates about $\frac{1}{4}$ c. per pound, gold, especially on the good to prime grades, and partially taking their most desirable samples from the market, expressed a determination to quietly await such time as buyers should see fit to submit to the terms asked. The advices from the point of production have been favorable; the stocks in the United States in first hands are reduced to an aggregate of only a trifle over one hundred thousand bags, and at most of the outports the asking rates are relatively higher than here. On Java there is not much to say. The recent sweeping movement has brought under the thorough control of one or two holders all the stock here or known to be due, and the parties forming the corner being financially strong and likely to hold on well, it is more than probable that buyers will find it necessary to submit to the rates asked. The demand has been fair this week. For West India grades there was a moderate inquiry at full prices for all good stock, and holders offered supplies indifferently, though the accumulation of some of the leading grades recently increased somewhat. Sales of 25,376 bags Rio and Santos; 1,500 bags Maracaibo; 20,000 mats Java, mostly second hands; 300 bags Ceylon; 750 Savanilla; 200 Costa Rica; 366 St. Domingo, shipped to Europe, from first hands. At Baltimore, 5,680 bags Rio. The imports this week have included 7,776 bags Rio per "Contest," 5,492 do. do. per "St. Ursula," and 4,306 do. do. per "Hidalgo." Of other sorts, the imports have included 3,295 bags Maracaibo per "Sea Bird," 1,940 do. do. per "Joe Kelly," and 1,166 bags of sundries.

The stock of Rio Aug. 17, and the imports since Jan. 1, 1871, are as follows:

In bags.	New York.	Phila. delphia.	Balti- more.	New Orleans.	Savan. & Mobile.	Cal- veston.	Total.
Stock.....	58,087	41,188	3,217	2,000	109,283	.....	.....
Same date 1870.....	78,812	35,000	1,000	3,000	117,812	.....	.....
Imports.....	41,751	14,805	860,589	123,562	44,579	11,900	867,586
" " 1870.....	430,580	280,004	51,602	20,802	5,702	.....	888,790

Of other sorts the stock at New York, Aug. 17, and the imports at the several ports since January 1, 1871, were as follows:

In bags.	New York.	Boston.	Phila- delphia.	Balti- more.	N. Ori-leans.	Total.
Java and Singapore.....	89,507	50,992	1,962	.....	.....	.....
Ceylon.....	8,376	9,006	1,030	.....	.....	.....
Maracaibo.....	7,304	53,622	.....	.....	.....	.....
Laguayra.....	2,002	27,238	.....	.....	.....	.....
St. Domingo.....	53	35,697	4,628	.....	.....	.....
Other.....	17,206	51,767	1,020	722	1,609	7,376
Total.....	35,083	257,427	56,640	19,100	1,809	297,586
Same time, 1870.....	45,852	261,140	59,739	5,452	4,709	277,931

* Includes mats, &c., reduced to bags.

† Also 7,154 mats.

SUGAR.

The market for Raws has not developed many new or interesting features for the week under review, the great bulk of the sales being effected on a basis of about the last quoted range of values, and the general aggregate of business fair. Refiners were, as usual, the principal buyers, and though not anxious to operate, were seemingly willing to handle a fair amount of stock, provided sellers would grant a further slight concession and make a more liberal show of samples from which to select the desired invoices. This, however, was a course very generally adverse to the views of the great majority of holders, and, as a rule ignored, the preference being to store supplies and await the Autumn demand, more especially as the largest amount of receipts may now be considered as marketed, and though just at the moment the tendency of the accumulation is to increase, there are no indications whatever of an excess. Some of the very choice grocery grades are a little scarce, and these with good to prime refining stock are the best sustained. Refined goods have been irregular in value, but the demand on the whole very fair, and with production now fairly sold up, prices appear more steady at the close. Sales of Raw embrace 2,402 hds. Cuba; 907 hds. Porto Rico, 395 do. Barbadoes, 355 do. Demerara, 119 do. Trinidad, P. S., 237 do. St. Croix, 175

do. Martinique, 110 do. Curacao, 127 do. Scotch Clarified, 6,472 boxes Havana, 10,000 bags Manila, and 674 ceroons St. Domingo.

Imports at New York, and stock in first hands, Aug. 17, were as follows:

	Cuba.	P. Rico.	Other Brazil.	Manila, &c.	Melado
	hhd.	hhd.	hhd.	bags.	hhd.
Imports this week	15,441	1,939	781	814	44,553
since Jan. 1	234,653	34,437	29,278	31,751	443,553
same time, '70	200,058	31,852	25,165	24,523	277,188
Stock in first hands	101,636	80,679	329,365		10,511
Same time 1870	153,885	96,443	805,151		1,191
" 1869	153,826	122,965	156,590		1,038

MOLASSES.

We have a continued dull and generally uninteresting market to record. A few calls have prevailed for boiling cargoes and just sales enough made to preserve a semblance of life, but buyers were not by any means anxious, and generally asked and obtained comparatively easy terms before operating. From the trade a light jobbing call has prevailed for the most positive wants, but no one could be induced to even talk about distilling grades, and values are as near entirely nominal as they well could be. Domestic shows no quotable change in price, but is very dull, and all the advantage in buyers' favor. Syrups are steady and in fair consumptive demand, the 50@60c grades moving with greatest freedom. Sugar House Molasses not very plenty, in fair request and values well sustained at 17c. in hhd. and 21c. in bbls. We note sales of 41 hhd. Cuba, 40 hhd. Demerara, 715 hhd. Porto Rico, 440 hhd. St. Croix, and 407 bbls. New Orleans.

The receipts at New York, and stock in first hands, Aug. 17, were as follows:

	Cuba.	P. Rico.	Demerara.	Other	N.O.
	hhd.	hhd.	hhd.	hhd.	bbls.
Imports this week	836	1,209	50	292	37,326
since Jan. 1	74,567	27,019	2,524	12,566	9,121
same time 1870	75,644	24,808	4,679	11,237	9,121
Stock in first hands	3,753	7,258	3,237	7,000	
same time '70	16,281	7,174	5,731		
same time '69	5,391	5,439	2,635		

Imports of Sugar & Molasses at leading ports since Jan. 1.

The imports of sugar (including Melado), and of Molasses at the leading ports from January 1, 1871, to date, have been as follows:

	Boxes.	Hhd.	Bags.	Hhd.
	1871.	1870.	1871.	1870.
New York	219,633	201,896	311,101	271,085
Boston	25,275	19,277	67,589	76,581
Philadelphia	21,872	21,239	35,285	24,515
Baltimore	31,115	40,774	91,475	76,511
New Orleans	27,343	30,213	9,006	5,432
Total	347,161	316,701	525,926	481,127

* Including tierces and barrels reduced to hhd.

SPICES.

The general market has shown very little animation and nothing particularly encouraging for the selling interest. Holders almost without exception continue to ask former rates, and offer sparingly from desirable accumulations, but in view of the reduced outlet there is enough goods available for all wants, both as regards quality and assortment. There has of late been placed on the market a considerable quantity of old stock held for a long time on speculation, and though the quality had deteriorated to some extent, and the goods were not exactly adapted to the average trade, the influence of the increased offering has been felt, and buyers are less inclined to submit to the extreme views of holders. Among the jobbers there is an average movement, but nothing in the way of activity; and prices, though in a general way ranging about as before, are only steady, even on the most desirable goods.

FRUITS, &c.

The market as a whole, for Foreign Dried, relies quiet, and no improvement can be noted in prices, unless perhaps in Sardines. Layer Raisins are in light demand again, and lots can be had at \$2 40. The jobbing price is \$2 42½ to 2 45. There have been no large lots sold that we have heard of. Currants are very quiet, and the sales reported are small, at about 8½c for Patras. Turkish Prunes rule dull, and hardly so firm, but there continues a good demand for French at full prices. Sardines rule firmer, with the new catch coming forward less freely than was anticipated. Sales at the close at 17c. gold, for 300 cases to arrive. Nuts still meet with a fair demand, but we can report no further change in prices. A large business is reported in Filberts, the sales footing up 500 bags.

In Foreign Green there is a better feeling, and prices for Lemons are higher, selling now at \$6 00 for the best repacked. There are a few Oranges in market, but not enough to make a quotation.

Domestic Dried Apples are quiet, but not less steady in price. No important sales, however, have been reported. We hear that some Southern will be shipped to China. Peaches of the new crop are coming in more freely, but the trade will not take hold of them except at low prices. Sales were made early in the week at 17c. for pared, and at the close to arrive at 15c. Blackberries are about steady in price, with considerable sales at 9@9½c. Other kinds are generally quiet and nominal. Peanuts are without special features of interest. The demand is light, though steady, and holders have not lost confidence.

Domestic Green Apples are dull and heavy; even the best meet with a slow sale at low prices. Peaches are plenty, and have fluctuated daily as to the quantity received, though no large variation is reported at the close since last week. Pears are generally dull and low, as they are generally very poor. We have had no California in this week, but an invoice is daily expected to arrive. Grapes are slow of sale.

ADVISES FROM PRODUCING MARKETS.

Tea.—The monthly telegram of Messrs. Aug. Heard & Co., to Messrs. Everett & Co., Boston, is as follows:

Hong Koko, July 12, 1871.—Steamer "William Miller" is loading at Amoy, for New York.

The demand for Tea for shipment to America is active, and prices show an advance. There is an active demand at Foochow for Teas for shipment to England, and prices have advanced. Prices of Oolongs, suitable for the American market, are 10 per cent higher than last advised. Settlements of Tea for America since last advices amount to 50,000 half chests. A very large

amount of tonnage has been engaged for the new teas, in the Pacific Mail Steamer. The total export of Oolongs to the United States for the season (June 1, 1871, to June 1, 1872,) will probably be about 14,000,000 lbs.

SHANGHAI, July 11, 1871.—Prices of fine Green Teas have advanced. The Pacific Mail steamer takes between 500,000 and 700,000 lbs. Japan Tea. The "Alaska," an extra steamer, sails August 5, and will take upwards of 1,000,000 lbs. Japanese. Good medium Japan Tea \$42 per cwt. Choice chops, \$50 and \$51 per cwt.

From the *London Produce Market Review* of August 5, we extract: The expectation that trade would revive, when the first cargoes of new Tea came to hand, has not as yet been realized, for, during the past week, business has been unusually quiet. The steamers "Australia," "Enterprise," and "Erl King," have arrived with new season's Tea, and have brought 4,400,000 pounds, principally Black Leaf, samples of which were freely offered in the early part of the week. The bulk of the cargoes consist of very ordinary second and third-class descriptions, for which, prices far beyond their value, compared with those of Teas of old import, are being asked, and consequently the business transacted in them is of a very limited character. The finer grades have been in somewhat better demand, but as these are not equal in quality to the early shipments of last season, buyers have shown the greatest caution in making their purchases. A few parcels have been sold as high as from 2s. 1d. to 2s. 4½d., which, in our opinion are extreme prices, considering the quality, which we cannot think is a fair criterion of the Teas which we may expect in the next week or two.

SUGAR.—From the same source we quote in regard to Sugar:

There has been a much better demand for all kinds of refining Sugars during the past week; a large business has been done, and the market closes fully 6d. dearer than on last Friday. The stock of Raw Sugar in London on July 29th was 23,828 tons short of that on the same date of last year; and the heavy sales which have taken place this week will of course increase the difference, so that it is probable that we are now more than 30,000 tons short. The prospects of the Beet crops are, however, so good that this deficiency is unimportant, although it may for a time strengthen the market for refining kinds. The supply of grocery Raw Sugar is very meagre, and prices are in consequence fully maintained. Crystallised Demerara is very scarce, and full prices are asked by holders.

PRICES CURRENT.

The Following are Ruling Quotations in First Hands. On the Purchase of Small Lots Prices are a Fraction Higher.

Tea.				
	Duty paid.		Duty paid.	
Hyson, Common to fair.....	40	@ 55	H. Sk. & Tw'ky Ex. f. to finest	55 @ 60
do Superior to fine.....	60	@ 75	Uncl. Japan, Com. to fair.....	55 @ 60
do Ex. fine to finest.....	80	@ 115	do Sup'r to fine.....	65 @ 70
Young Hyson, Com. to fair.....	40	@ 55	do Ex. f. to finest.....	75 @ 80
do Super. to fine.....	60	@ 80	Oolong, Common to fair.....	45 @ 55
do Ex. fine to finest.....	10	@ 30	do Superior to fine.....	60 @ 75
Gunp. & Imp., Com. to fair.....	58	@ 70	do Ex. fine to finest.....	85 @ 115
do Super. to fine.....	80	@ 100	Sou. & Cong., Com. to fair.....	45 @ 55
do Ex. fine to finest.....	10	@ 45	do Sup'r to fine.....	60 @ 75
Hyson Sk. & Tw. C. to fair.....	30	@ 40	do Ex. f. to finest.....	80 @ 125
do Super. to fine.....	45	@ 50		

Coffee.

Rio Prime, duty paid	16 @ 16½	Native Ceylon	gold. 15½ @ 17
do good	15½ @ 15¾	Maracibo	gold. 14 @ 16½
do fair	14½ @ 14¾	Laguayra	gold. 14 @ 15½
do ordinary	13½ @ 14	St. Domingo, in bond	gold. 9½ @ 10
Java, mts and bags	21 @ 22	Samatra	gold. 12 @ 15½
do Brown	21 @ 23		

Sugar.

Cuba, Inf. to com. refining	8½ @ 8¾	Hav'a, Box, D.S. Nos. 19 to 20	12½ @ 13
do do to good refining	9 @ 9½	Havana, Box, white	12 @ 13
do prime	9½ @ 9¾	Porto Rico, refining grades	8½ @ 9½
do fair to good grocery	9½ @ 10	do do grocery grades	9½ @ 11
do pr. to choice grocery	10½ @ 11½	Brazil, bags	8 @ 9½
do centrifugal, hhd. & bxs.	9½ @ 11½	Manila, bags	7½ @ 9
do Melado	4½ @ 7½	White Sugars, A	12½ @ 13½
do molasses	8 @ 9½	do do B	12 @ 12½
Hav'a, Box, D. S. Nos. 7 to 9	8½ @ 9½	do do extra C	11½ @ 11½
do do 10 to 12	9½ @ 10½	Yellow sugars	10 @ 11
do do 13 to 15	10½ @ 11½	Crushed and granulated	12½ @ 13
do do 16 to 18	11½ @ 12½	Powdered	12½ @ 13

Molasses.

New Orleans new	40 @ 61	Cuba Clayed	34 @ 38
Porto Rico	38 @ 61	Cuba centrifugal	31 @ 35
Cuba Muscovado	37 @ 45	English Islands	35 @ 45

Rice.

Rangoon, dressed, gold in bond	3½ @ 3¾	Carolina	5½ @ 9½
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Spices.

Cassia, in cases, gold ½ lb.	32½ @ 33	Pepper, in bond	11½ @ 12½
Prunes in mts.	8 @ 10	do Singapore & Sumatra	18½ @ 19½
Ginger, Race and Af (gold)	82½ @ 10½	Pimento, Jamaica	8 @ 8½
Mace	145 @ 160	do in bond	8½ @ 9½
Nutmegs casks	95 @ 100	Cloves	10½ @ 11
do cases Penang	95 @ 100	do in bond	5½ @ 6

Fruits and Nuts.

Raisins, Seedless new ½ mat 5 60	60 @ 62	Brazil Nuts	9 @ 10
Prunes, French 1870, ½ box	2 @ 2 50	Filberts, Sicily	10 @ 11
do Sultan, ½ B	18 @ 18	do Barcelona	9½ @ 10
do Valencia, ½ B	11 @ 11	African Peanuts	1 65 @ 1 70
do London Layer	8 00 @ 8 25	Walnuts, Bordeaux	10 @ 11½
Currants, new ½ B	8½ @ 9	Macaroni, Italian	11 @ 12
Citron, Leghorn (new)	42 @ 46	Fire Crack, best No 1 ½ box	3 @ 3 10
Prunes, French	13 @ 13	DOMESTIC DRIED FRUITS	
Prunes, Turkish	7½ @ 8	Apples, State	8 @ 8½
Prunelles	16 @ 16	do Western	8 @ 8
Dates	7 @ 7	do Southern, common	3 @ 3½
Figs, Smyrna	13 @ 20	do prime	5 @ 6
Ginger, ½ lb.	7 @ 7½	do sliced	10 @ 11
Canton Ginger, case	8 50 @ 9	Peaches, pared	15 @ 18
Almonds, Langueoc	17 @ 17½	do unpared, qrs & hlv	6 @ 7
do Tarragona	17 @ 17½	Blackberries	8½ @ 9
do Trica	16½ @ 16	Cherries pitted	19 @ 21
do Sicily, soft shell	15 @ 15	Pecan Nuts	18 @ 22
do Shelled, Sicily	24 @ 24	Hickory Nuts	18 @ 22
do paper shell	24 @ 24	Peanuts, Va, g'd to fine	2 50 @ 2 75
Sardines ½ lb. box	30 @ 31	do com. to fair	1 75 @ 2 25
Sardines ½ or, box	19 @ 19½	do Wil. g'd to best	2 @ 2 25

Grocers' Drugs and Sundries.

Alum	2½ @ 2½	Sic. Licorice	15 @ 15
B. Carb, Soda (Eng.)	5 00 @ 5 12½	Calabra, imitation	30 @ 30
Borax	30 @ 31	do genuine	38 @ 38
Sal Soda, Cask	2½ @ 2½	Madder	12 @ 13
Sulphur	3½ @ 3½	Indigo, Madras	1 00 @ 1 07½
Copperas	17 @ 17	do Manila	89 @ 89
Camphor, in bbls.	79 @ 72	Cardage, Manila ½ and ¾	23½ @ 23½
Castile Soap	12½ @ 12½	do do Large sizes	18 @ 18
Epsom Salts	2½ @ 2½	Sisal	16 @ 16

THE DRY GOODS TRADE.

FRIDAY, P. M., August 18, 1871

The market for textile fabrics opened rather quiet, but experienced some improvement towards the latter part of the week. The package trade has been decidedly more active, yesterday and to-day, than before this month, and, as prices are considerably advanced from quotations at the earlier part of the season, holders are expressing considerable satisfaction, although they state the demand is not fully up to what it should be. The jobbing houses are fully supplied with staple goods, and the trade from these is only in small parcels to replenish broken assortments. Prices continue firm and are fully maintained, although the larger supply of goods in first hands has caused buyers to entertain the belief that a further advance is hardly probable; on this account they are more likely to hold off until their own home demand forces them into the market. Collections are reported as coming in quite freely and owing to the early marketing of the grain crop little trouble is anticipated by dealers in securing prompt payments.

DOMESTIC COTTON GOODS.—The trade in this line has experienced nothing of importance, during the week, beyond the offering of some two or three brands of brown cottons at $\frac{1}{2}$ ¢, under the market and agents' quotations; these offers were made by jobbing houses as a bait probably to larger purchases in other lines. Lower grades of brown goods are in somewhat better supply, and any further advance is improbable, as our city jobbers have, in the generality of instances, replenished their stocks, and as the demand on first hands was principally from these. The movements in heavy goods has been more active, induced probably by the low rates of freight prevailing. A comparison of the current prices with those of a year ago, when cotton was one cent higher than our average quotations for the week, shows that with the exception of low grade brown and fine and medium grade 4-4 bleached goods, all cotton fabrics were higher than now by $\frac{1}{2}$ ¢ and 1¢ per yard. Wide brown and bleached cottons were $\frac{2}{3}$ ¢ and 5¢ higher. That prices will be unsettled with jobbers so long, at least, as they hold stocks purchased at the old quotations, is not improbable, but from the best information we can get there appears to be no lack of firmness on all cotton fabrics in first hands.

DOMESTIC WOOLEN GOODS.—The market in this line is quiet, but with a fair inquiry for light fall goods. Prices are firm with an advancing tendency on nearly all lines from a scarcity of present stocks. Manufacturers, on account of the high price of the raw material, are marking up all fresh invoices shipped to this market, and claim that their realizations from goods have paid no profit. Flannels and blankets are reported as paying a fair advance on the cost of production, but with these exceptions nearly all woolen fabrics are low, as compared with the high quotations of the raw material. The movements for the week are slightly in excess of those of the previous week. Coatings and cassimeres are considerably improved in demand from jobbers, although the trade is not up to expectations. The stock of these is small and prices have been somewhat enhanced during the latter part of the week.

FOREIGN GOODS.—There has been somewhat more doing in this line although importers still complain of their inability to obtain the goods in sufficient quantities to meet the general demand from package buyers. This, it is reported, is owing to the large number of orders being placed with foreign manufacturers to supply the Continental trade; to such an extent has this been carried that English dress goods are quite scarce in our market, and the home trade consequently feels the effect very seriously. Velve-tees have been quite active, and prices, as a general thing, are somewhat better. Linens are moderately active, at firmly maintained rates however. Ribbons and millinery goods are somewhat improved, although the season in these is barely open as yet.

We annex a few particulars of leading articles of domestic manufacture, our prices quoted being those of leading Jobbers:

BROWN SHEETINGS AND SHIRTINGS are in fair request in lower grades on account of some scarcity in first hands; however, they are quoted very firm. Amoskeag A 36 13 $\frac{1}{2}$, do B 36 12 $\frac{1}{2}$, Atlantic A 36 12 $\frac{1}{2}$, do D 36 12, do H 36 13, Appleton A 36 13-13 $\frac{1}{2}$, Augusta 36 12, do 30 10 $\frac{1}{2}$, Bedford R 30 9 $\frac{1}{2}$, Boott O 34 11, Commonwealth O 27 6 $\frac{1}{2}$, Grafton A 27 8 $\frac{1}{2}$, Great Falls M 36 11 $\frac{1}{2}$, do S 38 11, Indian Head 36 13 $\frac{1}{2}$ -14, do 30 11 $\frac{1}{2}$, Indian Orchard A 40 14, do O 37 12 $\frac{1}{2}$, Laconia O 39 12 $\frac{1}{2}$, do B 37 12, Lawrence A 36 11 $\frac{1}{2}$, Lyman O 36 11 $\frac{1}{2}$, do E 36 13, Medford 36 12 $\frac{1}{2}$, Nashua fine O 33 12 $\frac{1}{2}$, do R 36 13 $\frac{1}{2}$ -14, do E 40 15-15 $\frac{1}{2}$, Newmarket A 36 12, Pacific extra 36 13, do L 36 12 $\frac{1}{2}$, Pepperell 7-4 27 $\frac{1}{2}$, do 8-4 30, do 9-4 32-32 $\frac{1}{2}$, do 10-4 37-37 $\frac{1}{2}$, do 11-4 40, Pepperell E fine 39 13-13 $\frac{1}{2}$, do R 36 12-12 $\frac{1}{2}$, Pocasset F 30 9 $\frac{1}{2}$, Saranac fine O 33 12, do R 36 13 $\frac{1}{2}$, Stark A 36 13, Swift River 36 8 $\frac{1}{2}$, Tiger 27 8.

BLEACHED SHEETINGS AND SHIRTINGS show some improvement over the previous seven days, but are still in moderate request. Amoskeag 46 16 $\frac{1}{2}$ -17, do 42 15 $\frac{1}{2}$ -16, do A 36 15 $\frac{1}{2}$ -15 $\frac{1}{2}$, Androscoggin L 36 17, Arkwright WT 36 19, Ballou & Son 36 14, Bartlett 36 15 $\frac{1}{2}$, do 33 13 $\frac{1}{2}$, Bates XX 36 17 $\frac{1}{2}$ -19, Blackstone AA 36 15, Boott B 36 15, do O 30 11 $\frac{1}{2}$, do R 26 9 $\frac{1}{2}$, Clarke 36 18 $\frac{1}{2}$, Dwight D 40 18 $\frac{1}{2}$, Ellerton 10-4 —, Fruit of the Loom 36 17, Globe 27 7 $\frac{1}{2}$, Gold Medal 36 14, Great Falls Q 36 16 $\frac{1}{2}$, Hill's Semp. Idem 36 16, Hope 36 14, James 36 15, Lonsdale 36 17, Masonville 36 17 $\frac{1}{2}$, Newmarket O 36 13 $\frac{1}{2}$, New York Mills 36 21, Pepperell 6-4 27 $\frac{1}{2}$, do 10-4 42-12 $\frac{1}{2}$, Tuscarora XX 36 18, Utica 6-4 27 $\frac{1}{2}$, do 6-4 37 $\frac{1}{2}$, do 9-4 32 $\frac{1}{2}$, do 10-4 37-57 $\frac{1}{2}$, Waltham X 33 12, do 42 16 $\frac{1}{2}$, do 6-4 27-27 $\frac{1}{2}$, do 8-4 32-32 $\frac{1}{2}$, do 9-4 37-37 $\frac{1}{2}$, do 10-4 42-12 $\frac{1}{2}$, Wamsutta 36 20.

PRINTING CLOTHS are in fair demand at firm prices; 64x64's at 7 $\frac{1}{2}$ ¢ 7 $\frac{1}{2}$ ¢. The sales for the week have been quite fair.

PRINTS have moved freely to jobbers and package buyers, but the piece trade is unimportant. Desirable styles, of which a large number have been offered this season, are taken freely; a majority of them are sold ahead of production. American 11 $\frac{1}{2}$, Albion solid 11, Allens 11, do pinks 12, do purples 11 $\frac{1}{2}$, Arnolds 9 $\frac{1}{2}$, Atlantic 5 $\frac{1}{2}$, Dunnell's 11 $\frac{1}{2}$, Hamilton 11, London mourning 10, Mallory pink 12, do purples 11 $\frac{1}{2}$, Manchester 11 $\frac{1}{2}$, Merrimac D dk. 11 $\frac{1}{2}$, do W pink and purple 12 $\frac{1}{2}$, do W fancy 12, Oriental shirtings 10 $\frac{1}{2}$, Pacific 11 $\frac{1}{2}$, Richmond's 11 $\frac{1}{2}$, Simpson Mourning 10 $\frac{1}{2}$, Sprague's pink 12, do blue and White 11 $\frac{1}{2}$, do shirtings 10, Wamsutta 8.

CANTON FLANNELS.—Brown—Tremont H 12 $\frac{1}{2}$, do T 15 $\frac{1}{2}$, do A 16 $\frac{1}{2}$, do Y 17 $\frac{1}{2}$, do X 19, do XX 22, do XXX 24 $\frac{1}{2}$, Everett XX 18, Nashua A 14 $\frac{1}{2}$, do XX 22, Arlington 14 $\frac{1}{2}$, Eureka 14, Ellerton P 17 $\frac{1}{2}$, do H 25, do N 22, do O 19. Bleached—Tremont H 14, do T 16 $\frac{1}{2}$, do A 17 $\frac{1}{2}$, do Y 18 $\frac{1}{2}$, do X 21, do XX 23 $\frac{1}{2}$, do XXX 26, Everett 19 $\frac{1}{2}$, Salmon Falls 17 $\frac{1}{2}$, Pemberton Y 19, Ellerton P 19, do N 24, do O 21, do NN 27, do WH 31.

CHECKS.—Caledonia 70 23, do 50 21, do 12 26 $\frac{1}{2}$, do 10 21, do 8 16, do 11 22, do 15 27 $\frac{1}{2}$, Cumberland 11 $\frac{1}{2}$, Jos Greere 55 15 $\frac{1}{2}$, do 65 18, Kennebeck 20, Lanark No. 2 2 $\frac{1}{2}$, Medford 13, Mech's No. A 1 2 $\frac{1}{2}$.

DENIMS.—Amoskeag 25, Bedford 11 $\frac{1}{2}$, Beaver Cr. AA 20, Columbian heavy 24, Haymaker Bro. 13 $\frac{1}{2}$, Manchester 20, Otis AXA 22, do BB 20.

CONSET JEANS.—Amoskeag 13 $\frac{1}{2}$, Androscoggin Sat. 15-15 $\frac{1}{2}$, Bates 10, Everetts 11 $\frac{1}{2}$, Indian Orchard Imp. 12 $\frac{1}{2}$, Laconia 13 $\frac{1}{2}$, Newmarket 9 $\frac{1}{2}$. **COTTON B.G.s.**—American \$32 50, Great Falls A \$33 00, Lewiston \$33 00, Ontarios A \$36 50, Stark A \$33 00-37 50.

BROWN DRILLS.—Appleton 14 $\frac{1}{2}$, Amoskeag 14 $\frac{1}{2}$, Augusta 14, Pacific 14, Pepperell 13 $\frac{1}{2}$ -14, Stark A 14.

STRIPES.—Albany 7 $\frac{1}{2}$, Algodoa 16 $\frac{1}{2}$, American 12-13, Amoskeag 18-19, Hamilton 18-19, Haymaker 11-11 $\frac{1}{2}$, Sheridan A 10 $\frac{1}{2}$, do G10 Uncasville A 13-14, Whittenton A 13.

TICKINGS.—Albany —, Amoskeag ACA 29 $\frac{1}{2}$ -30, do A 24 $\frac{1}{2}$ -25, do B 20 $\frac{1}{2}$ -21, do C 18 $\frac{1}{2}$ -19, do D 17, Blackstone River 14 $\frac{1}{2}$, Conestoga extra 32 21 $\frac{1}{2}$ 22, do dc 36 24 $\frac{1}{2}$ -25, Cordis A AA 23, do ACB 27, Hamilton 20-21, Swift River 11 $\frac{1}{2}$, Thorndike A 14-14 $\frac{1}{2}$, Whittenton A 25, York 30 22 $\frac{1}{2}$.

GINGHAMS.—Glyde 11 $\frac{1}{2}$, Earleton extra —, Glasgow 13, Gloucester 12, Hadley —, Hampden —, Hartford 12 $\frac{1}{2}$, Lancaster 15, Lancashire —, Pequa 12 $\frac{1}{2}$, Park Mills 14.

MOUSELINE DELAINES.—Pacific 20, Hamilton 20, Pacific Mills armures 20, do Imperial reps 25, do aniline 22, do plain assorted colored armures 19, do do Orientals 18, do do alpacas 21, do do corded do 21 $\frac{1}{2}$.

CARPETS.—Lowell Company's ingrain are quoted at \$1 30 for extra super 2 mos. credit or less 2 per cent, 10 days, \$1 55 for super 3-ply and \$1 62 $\frac{1}{2}$ for extra 3-ply; Hartford Company's \$1 15 for medium superfine, \$1 30 for superfine, \$1 55 for Imperial three-ply, and \$1 62 $\frac{1}{2}$ for extra three-ply; Brussels \$2 00 for 3 fr., \$2 10 for 4 fr., and \$2 20 for 5 fr.

IMPORTATIONS OF DRY GOODS AT THE PORT OF NEW YORK.

The importations of dry goods at this port for the week ending Aug. 17, 1871, and the corresponding weeks of 1870 and 1869, have been as follows:

ENTERED FOR CONSUMPTION FOR THE WEEK ENDING AUG. 17, 1871.

	1869.	1870.	1871.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufactures of wool...	1,704 \$734,148	1,341 \$609,740	2,029 \$911,102
do cotton...	1,107 323,225	948 317,020	1,775 506,830
do silk...	631 575,291	922 715,940	646 561,350
do flax...	1,579 278,641	1,190 289,615	1,310 301,673
Miscellaneous dry goods	618 204,804	882 247,617	553 212,405
Total.....	5,639 \$2,106,119	5,286 \$2,180,183	6,323 \$2,493,389

WITHDRAWN FROM WAREHOUSE AND THROWN INTO THE MARKET DURING THE SAME PERIOD.

	1869.	1870.	1871.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufacturers of wool...	1,953 \$688,451	849 \$488,560	1,215 \$481,205
do cotton...	551 139,217	310 87,043	414 110,308
do silk...	151 173,946	155 162,756	240 280,173
do flax...	746 165,427	854 117,514	340 78,540
Miscellaneous dry goods	81 21,986	762 45,108	76 23,311
Total.....	3,482 \$1,189,027	2,930 \$900,981	2,285 \$890,497
Add ent'd for consu'p'n	5,639 2,106,119	5,286 2,180,183	6,323 2,493,389
Total th'upon m'rkt.	9,121 \$2,295,146	8,216 \$3,081,163	8,608 \$3,473,886

ENTERED FOR WAREHOUSING DURING THE SAME PERIOD.

	1869.	1870.	1871.
	Pkgs. Value.	Pkgs. Value.	Pkgs. Value.
Manufacturers of wool...	426 \$169,551	683 \$391,557	838 \$349,469
do cotton...	165 43,635	165 39,546	297 93,364
do silk...	46 51,336	54 84,183	135 189,626
do flax...	146 36,373	220 54,173	288 86,562
Miscellaneous dry goods	22 4,540	57 8,410	34 23,314
Total.....	807 \$305,425	1,179 \$477,869	1,592 \$742,765
Add ent'd for consu'p'n	5,639 2,106,119	5,286 2,180,183	6,323 2,493,389
Total enter'd at the port.	6,446 \$2,411,544	6,465 \$2,658,051	7,915 \$3,236,134

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At 8.30 A.M. for RICHMOND, and Points on the Coast
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ERN MAIL ROUTE TRAIN, for Richmond, New
Orleans, Mobile, Memphis, Chattanooga, Nashville,
Atlanta, Macon, and intermediate points.

STATIONS.	Miles.	Go'g SOUTH.	Go'g NORTH.
NEW YORK.....	0	Lv. 9.30 p.m.	Ar. 6.19 a.m.
WASHINGTON.....	228	" 6.53 a.m.	" 9.00 p.m.
GORDONSVILLE.....	324	" 12.55 p.m.	" 12.45 p.m.
BRISTOL.....	613	" 6.00 a.m.	" 7.28 p.m.
KNOXVILLE.....	741	" 1.14 p.m.	" 11.15 a.m.
*CLEVELAND.....	823	" 5.55 p.m.	" 6.27 a.m.
*CHATTANOOGA.....	856	" 8.10 p.m.	" 4.45 a.m.
NASHVILLE.....	1401	Ar. 5.10 a.m.	" 6.00 p.m.
*CINCINNATI.....	966	Lv. 9.00 a.m.	" 5.44 p.m.
*GRAND JUNCTION.....	1107	" 11.52 a.m.	" 3.30 p.m.
MEMPHIS.....	1159	Ar. 7.55 p.m.	" 12.15 p.m.
*JACKSON.....	1319	Lv. 1.45 p.m.	" 4.37 p.m.
ATLANTA.....	932	Ar. 3.35 a.m.	" 7.25 p.m.
MACON.....	1055	" 1.40 p.m.	" 7.55 a.m.
*MOBILE.....	1127	" 8.00 p.m.	" 6.45 a.m.
NEW ORLEANS.....	1502	" 10.10 a.m.	" 7.00 a.m.

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HAWAII, C. plain Price.....Sept. 6, at 11 A.M.
MANHATTAN, Captain Price, Jr., Sept. 8, at 12 M.
COLORADO, Capt. T. F. Freeman, Sept. 13, at 3 P.M.
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Mutual Insurance Co.

New York, January 26, 1871.

The Trustees, in conformity to the Charter of the Company, submit the following statement of its affairs on the 31st December, 1870:

Premiums received on Marine Risks, from
1st January, 1870, to 31st December, 1870..... \$5,270,690 09
Premiums on Policies not marked off 1st
January, 1870..... 2,155,723 61
Total amount of Marine Premiums..... \$7,426,413 73

No Policies have been issued upon Life
Risks: nor upon Fire Risks disconnected
with Marine Risks.

Premiums marked Off from 1st January,
1870, to 31st December, 1870..... \$5,332,738 55
Losses paid during the same
period..... \$2,293,590 39

Returns of Premiums
and Expenses..... \$1,063,263 57

The Company has the following Assets, viz.:

United States and State of New York
Stock, City, Bank and other Stocks..... \$8,843,740 00
Loans secured by Stocks, and otherwise... 2,377,350 00
Real Estate and Bonds and Mortgages.... 217,500 00
Interest, and sundry notes and claims due
the Company, estimated at..... 339,333 03
Premium Notes and Bills Receivable..... 2,069,915 95
Cash in Bank..... 816,125 45
Total amount of Assets..... \$14,188,983 43

Six per cent interest on the outstanding certificates of profits will be paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next.

The outstanding certificates of the issue of 1867 will be redeemed and paid to the holders thereof, or their legal representatives, on and after Tuesday, the Seventh of February next, from which date all interest thereon will cease. The certificates to be produced at the time of payment and cancelled. Upon certificates which were issued (in red scrip) for gold premiums, such payment of interest and redemption will be in gold.

A dividend of THIRTY-FIVE Per Cent is declared on the net earned premiums of the Company, for the year ending 31st December, 1870, for which certificates will be issued on and after Tuesday, the Fourth of April next.

By Order of the Board,

J. H. CHAPMAN, Secretary.

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Henry Coit,
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IRON—	
Pig, American, No. 1.....	36 00@ 57 00@
Pig, American, No. 2.....	34 00@ 35 00@
Pig, American Forge.....	33 00@ 34 00@
Pig, Scotch No. 1.....	33 00@ 36 50@
Bar, refined, Eng. & Amer.	74 00@ 75 00@
Bar, Swedes.	
Bar, refined.....	105 90@ 120 00@
Bar, ref'd, 14 lb.....	80 00@

Scroll	100 00@	87 50
Ovals	100 00@	87 50
Ovals and half round	97 50@	122 50
Band	97 50@	122 50
Horse shoe	95 00@	95 00
Rods, 3/4@3-16 inch.	85 00@	120 00
Hoop	105 00@	145 00
Nail, rod	6 1/2@	12 1/2
Sheet, Rus., as. to assor. gd	4 1/2@	5 1/2
Sheet, sing., d. & t., com.	4 1/2@	5 1/2
Rails, Eng. 7 ton. (gold)	57 00@	
Rails, Am. of road		

AD—	works in Pa. 69 00 @ 71 00
panish, # 100 m....	gold, 6 03 @ 6 10
German.....	" 6 03 @ 6 10
English.....	" 6 15 @ 6 50
Bar.....	" 9 25 @
Pipe and sheet.....	" 10 25 @
ATHER—	
nk, slaughter, heavy....	(cash, # m—) 32 @ 38
" " middle....	32 @ 30
" " light.....	32 @ 34

"	crop, heavy	38	@	42
"	"	37	@	39
"	"	38	@	40
"	"	34	@	38
"	rough slaughter	31	@	35
"	em'l'k, B. A. & Co., heavy	28	@	36
"	"	28	@	29
"	"	28	@	29
"	"	26	@	27
"	California, heavy	27 1/2	@	28
"	"	27 1/2	@	28
"	"	35	@	36
"	Orinoco, heavy	26	@	27

"	middle	26	@	27 1/2
"	light	24 1/2	@	25 1/2
"	rough	29	@	32
"	good damaged	22 1/2	@	25
"	poor	18	@	19
Island, common.	1 10 @	....	
Island, lump	1 60 @	....	
BER. STAVES, & Co—				
Eastern pine	1 24 @	....	

pine box boards.....	24	00	39 00	
the pine mer. box b'ds.....	25	00	30 00	ST
pine.....	26	00	33 00	
ry boards and planks.....	25	00	70 00	E
and ash.....	75	00	50 00	E
and birch.....	55	00	60 00	E
walnut.....	35	00	40 00	E
lycamore.....	105	00	130 00	A
do.....	42	00	50 00	A
ry boards and planks.....	50	00	52 00	A
ock b'ds and planks.....	26	00	86 00	A
do.....	23	00	00 00	

heavy pipe staves.....	200 00	42 00	Am
do do	180 00		SUG.
do do	160 00		TAL
heavy hhd do	175 00		Am
do do	150 00		TEAS
heavy bbl do	10 00		TIN-
do do	120 00		Ban
do do	100 00		Str
do do	75 00		
cs hooks, incl. head g. 2	62 70		
do do	62 70		

do do . 2 35 @ 25
ES—See special report.
@60d. \$ 100 14 37 @
kegs & half kegs. 5 75 @ 6 25
hoe, forged (No. 10
..... \$ 19 @ 31
metal. 36 @ 38
..... 22 @
TORES—
WINE
Made
Sherr
Port

nington.....	3 50	3.....	Burg
ington.....	3 75	3 87 1/2	Lisbo
y.....		3 12 1/2	Sicil
urpentine.....	52	53	Red, S
ained, 1/2 gall.	2 85	2 95	Marse
1.....	3 80	3 75	Marse
2.....	3 00	3 15	Malag
e.....	4 00	6 00	Malag
ra pale.....	6 25	6 75	Claret
1/2 D		7 1/2 10 1/2	Claret

bl., in bla. w. tn. gd	....@40 50
" in bags	....@39 00
obl'g. (dom.)	....41 00@42 50
asks 7/8 gall.	1 15 @1 30
pushers prices	8 @
asks	....@ 80
Crude S. Fuel	....@ 80

Yellow S.	57	@	50
Yellow Northern..	57	@	58
Checked winter..	55	@	56
e ..	65	@	59
Checked.....		@	25
winter.....	1 42	@	
Western (Elain)	82	@	85
e ..	45	@	
lubricating.....	48	@	50
	1 25	@	35

Am., in oil.	9	9	....	Texas, Bur
Amer. dry.	....	....	11 1/2	Texas, West
Fr. No. 1.	6 1/2	9	9	Smyna, un
o. l. in oil.	9	9	12	Smyna, wa
rench, dry	9 1/2	10 1/2	10 1/2	Donskol, w
rench, in oil	15	10	10	Donskol, un
rench, dry	3	3	3	
l. in oil.	6	9	9	
ry.	1 00	1 25	1 25	
in oil.	1 00	1 25	1 25	

... 100 lbs. 2 35	9	To LIVERPOOL
... dry, 2 25	2 50	Cotton.....
... 100 lb 12 25	25	Flour.....
... in. dry, 1 00	1 25	H. goods. to
... ate 95		Oil.....
... er, com. 85	35	Cn.b. & b. b
...) cwt. 1 75	37	Wheat.....
... ton. 24 00	2 35	Pork.....
... ton. 24 00	25 00	To HAVRE:
... ton. 24 00		Cotton.....

an No 1.40 00	5 50	Yellow
avity, in		Lard
n.....	13% @	Tobacco
white	24% @	Woods
73 grav.	9% @	Petroleum
.....	6	To MELBOURNE
		To SAN FRANCISCO
		Meatweight goods
		Heavy goods
		Nails
(new) 13 15 13 02		Petroleum. W.C.

ED-	Cash, gold	8%	...
Clover.....	3	10	11
Timothy.....	4	10	11
Hemp, foreign.....	10	4	25
Flaxseed, Amer'n rgh.....	2	15	2
Insseed, Cal. (in Boston), # 52 b.....	2	04	2 06 1/2
'd Cal. in N.Y., # 56 ngd.....	2	20	2 15
K.....	2	20	2 22 1/2
halee, Nos. 1, 2, 3, 4 & 5.....	28	25	2 30
satina, re-ruled.....	2	20	2 30

sh, cast, 2d & 1st qu	13	@	18
sh, spring, 2d & 1st qu	7	@	10
sh blister, 2d & 1st qu	10	@	17
sh machinery.....	11	@	13
sh German, 2d & 1st qu	12	@	18
ican blister.....	10	@	12
ican cast.....	12	@	18
ican spring.....	15	@	16
ican machinery.....	9	@	11
ican German.....	10	@	11
	9	@	11

adeira.....	"	2	20@1 25
n. & Sicily...	"	1	00@1 25
s Madeira.....	"	90	@1 00
s port.....	"	70	@1 85
ry.....	"	1	08@1 15
weet.....	"	90	@1 10
..... 1 cask	"	90	@1 20
..... 1 doz.	"	32	50@60 00
		2	75@9 00

.....	28	@33
hed.....	30	@35
d.....	18	@20
d.....	43	@48
d.....	83	@37
hed.....	18	@21

oreign). 7 9 0

STEAM.		RAIL.	
s. d.	s. d.	s. d.	s. d.

[illegible]

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